

# Let's Talk Referring Libro

Why refer your clients to Libro for a mortgage? Here are the top 7 reasons.



## 1 Coaching

Libro Coaches are experts in helping people build down payments, arrange financing, budget for all the costs of buying a home and get through the “close” without a financial worry. We’ll help your clients get to mortgage-free faster. That’s right, your Libro Coach actually WANTS to help your clients pay off their mortgage.

## 2 Libro is local

With 36 locations right here in southwestern Ontario, Libro understands the market, and provides the fast turnaround that comes from being a local company.

## 3 Pre-approval

Libro Coaches ensure your clients are preapproved for the appropriate amount. If someone isn’t qualified today, Libro Coaches work with them to develop a strategy to get there.

## 4 Profit shares

When your clients become Libro customers they are Owners and share in our profits. Since 1995 we’ve returned millions back to our Owners.

## 5 Great deals

Libro rates are competitive.

## 6 Convenient construction draws

We’ll help your clients finance their dream home – with advice and support along the way.

## 7 Residential rural properties

Up to 50 acres; great if your clients are looking to buy a hobby farm or want a little more space around the place they call home.

### In addition, here are even more great things about a Libro mortgage:

- Local decision making (quick turnaround).
- Free premium chequing account, with unlimited transactions.
- Pre-payment, and double-up payment options
- Portability – if your client sells their home the mortgage moves with them, no penalty.

### And more...

In addition to mortgages, Libro offers all the banking products your clients need:

- Chequing and savings accounts
- Kids’, farm and business accounts
- Vehicle loans and lines of credit
- Investments
- Visa\* cards
- Plus expert financial coaching to help make sense of it all!

*\*The Collabria Visa Card is issued by Collabria Financial Services Inc. pursuant to a license from Visa. Visa is a trademark of Visa Int. and is used under license.*

[libro.ca/mortgage](http://libro.ca/mortgage)



# Welcome to Libro Credit Union

London and St. Thomas Association of Realtors has discovered the value Libro brings and has invited us to share our passion for building prosperity with you. Libro brings more than 75 years of history serving the families, farms and enterprises of southwestern Ontario. Our co-operative values, passionate staff and commitment to investing in our communities sets us apart.

We offer a variety of products to suit your personal or business banking needs. From day-to-day transactions, to borrowing and investing, we've got you covered. Most importantly, by joining Libro you have access to a Coach who can help you discover financial freedom and guide you every step of the way.

We invite you to join Libro and **take advantage of these special offers!\***

**6 Months Free Banking** - service fees waived on your new personal chequing account

**\$100 Saver's Bonus** - stick to a monthly registered savings plan for 23 months, and we will deposit the 24th payment for you

**Rebate up to \$200 in fees** on investment or mortgage transfer

**No-charge home appraisal** with a new Libro mortgage

**\$50 shares** - we will contribute to make you a Libro Owner!



Stop in or give us a call today!

**London North**  
1703 Richmond St.  
519-673-6928

**London Old East Village**  
874 Dundas St.  
519-451-4860

**London Downtown**  
578 Richmond Street  
519-673-4130

**St. Thomas**  
1073 Talbot St.  
519-631-6195

**London East**  
1867 Dundas St. E.  
519-451-2200

**London West**  
919 Southdale Rd. W.  
519-652-2263

**London South**  
849 Wellington Rd. S.  
519-686-1291

**Woodstock**  
383 Norwich Ave., Unit 1  
226-253-0123



\*Offers valid only at Libro's London-Elgin-Oxford region locations for new Owners. Full offer details available on request.



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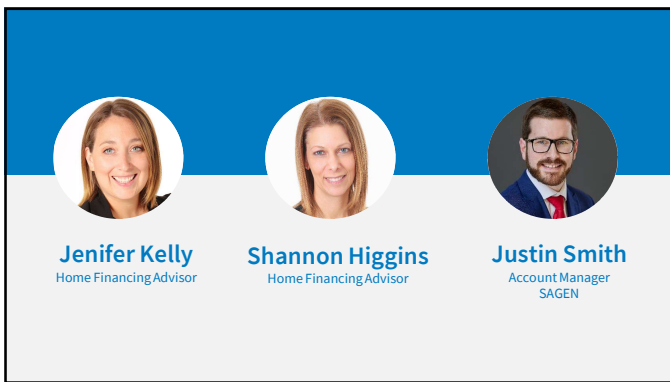
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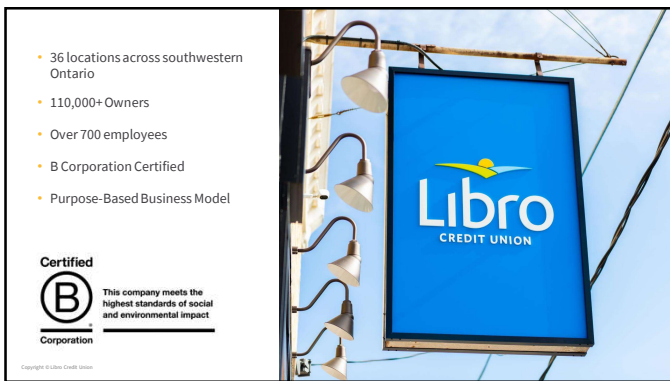
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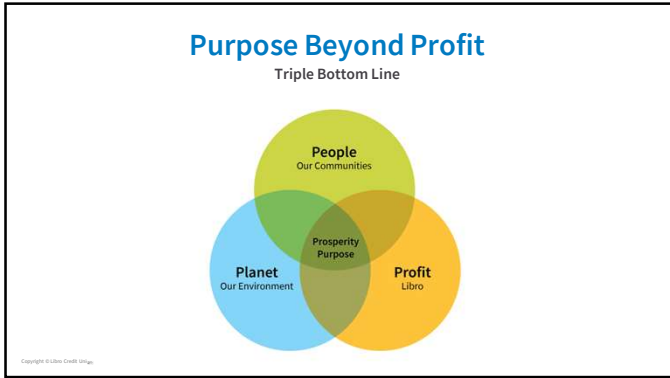
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### Libro Pillars

-  **Employment**  
Increase productive employment and decent work for all, reduce talent shortage, support key business segments such as agriculture and small business including social enterprises and co-operatives.
-  **Financial Resilience**  
Improve financial capacity and resilience of people, businesses and organizations
-  **Local Food Accessibility**  
Improve food systems to increase access to local food for all
-  **Housing**  
Enhance access for all to adequate, safe and affordable housing

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### What Sets Us Apart?

-   
**Coaching**  
A Coach looks at each individual application.
-   
**Transparency**  
We answer our phones, we use plain language, not industry jargon.
-   
**Financial Literacy**  
We pride ourselves on explaining and teaching.

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Your clients will feel more supported, with greater trust the whole way through.



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Libro Owners, The Wong Family

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**Justin Smith**  
Account Manager, SAGEN

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### Federal Budget Updates



**Predatory Loans**

- Plans to amend criminal code
- Capping the amount of interest that can legally be charged to 35%

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### Federal Budget Updates

**Foreign Buyer Ban Amendments**

**Work Permit Holders**

- Non-Canadian work permit holders are now exempt from the ban as long as they have 183 days or more of validity remaining on their work permit.

**Vacant land exemption**

- The restriction preventing non-Canadians from purchasing vacant land zoned for residential or mixed has been lifted.

**Exception for development purchases**

- Non-Canadians will also now be able to purchase residential property for the purpose of development. This exception was only applicable to publicly traded corporations in the original legislation.

**Increase to the foreign control threshold**

- The threshold for Privately held corporations or entities to purchase residential property if non-Canadian owned has now been increased to 10%.

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### Federal Budget Updates

**First Home Savings Account (FHSA)**

- Started April 1, 2023
- Contribute up to \$8,000 annually, lifetime maximum of \$40,000
- Tax Deductible
- Tax-Free Investment growth
- Tax-Free withdrawals for a first home purchase

**Eligibility Requirements**

- Be a current Canadian resident.
- Be of 18-71 years old.
- Have not lived in a home that you or your partner owned in the year the account is opened or in past 4 years.
- Opening the account to save for buying a qualifying home in Canada.



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### 3 Year Review – Qualifying Rate

Scenario:  
Household income of \$120,000 with strong credit and minimal other household debts

<p>March 1, 2021 Qualifying rate = 4.79%</p> <p>Maximum Mortgage = \$525,000</p>	<p>March 1, 2022 Qualifying rate = 5.25%</p> <p>Maximum Mortgage = \$495,000</p>
<p>March 1, 2023 Qualifying rate = Stress Test (2% over given rate)</p> <p>Maximum Mortgage = \$400,000</p>	

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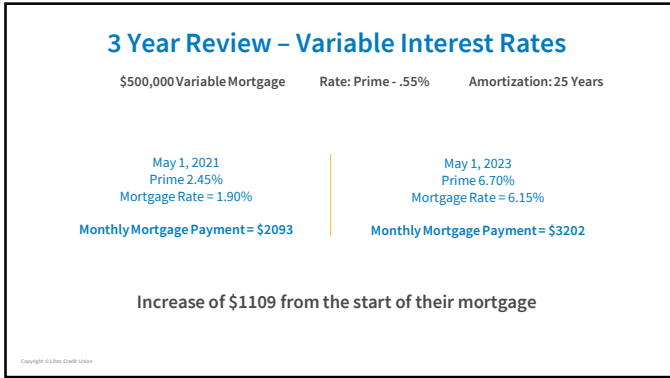
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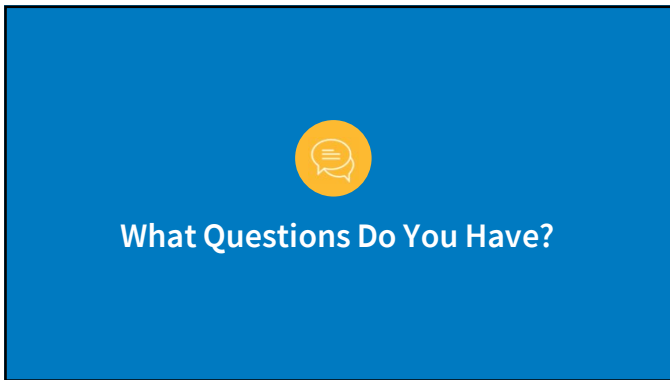
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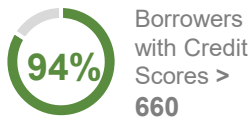
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## The Sagen Borrower



Income  
**\$139,678**

Employment  
**4.2 years**



**\$510,317**

Average Mortgage



**31%**

GDS

## The Sagen Home\*



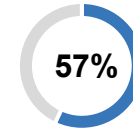
Average Age of Property  
**42 years**



Average Sales Price  
**\$559,130**



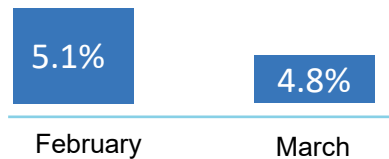
**31%** Received Gifts



Detached Homes

## The Market \*\*

Unemployment



Population

**543,551**

Growth Rate

**10.0%**

March



**61%**  
Sales to Listing



**-33%**  
MLS Sales YOY

\* Source: Sagen – Last 12 months \*\* Source: Statistics Canada, CREA via Haver Analytics, Conference Board of Canada