



Moving to Canada. The physician mortgage guide.

For U.S.-trained and internationally trained physicians.
When you can buy, what you need down, the taxes to
watch, and how to plan around your licence and start date.

Can you buy yet?

Citizens and permanent residents

No federal restriction on buying a home.

On a work permit

The federal ban on foreign buyers, currently set to end January 1, 2027, makes an exception if your permit has at least 183 days left when you buy and you buy no more than one home.

Before you have status

Without a work permit or permanent residence, the ban generally applies. Plan the purchase, but wait to buy.

Mortgage insurance for newcomers.

From 5% down

Insured mortgages are available to permanent residents and to work permit holders, for a home you live in with up to four units.

Your own money or a gift

On a work permit, the down payment has to come from your savings, a sale or a gift that does not have to be repaid, not borrowed money.

No Canadian credit yet?

An international credit report or a reference letter from your bank at home can stand in while you build Canadian history.

The tax that can change everything.

Ontario charges a 25% Non-Resident Speculation Tax when any buyer is not a citizen or permanent resident. Work permit holders are not exempt.

Ontario purchase	\$800,000	\$1,000,000	\$1,250,000
Tax on a work permit, 25%	\$200,000	\$250,000	\$312,500
As a permanent resident	\$0	\$0	\$0

Before land transfer tax and other closing costs.

You can get it back

If you become a permanent resident within four years of buying, own the home alone or with your spouse, live in it from 60 days after closing, and apply within 180 days of becoming a permanent resident.

British Columbia

A 20% additional tax applies to foreign buyers in Metro Vancouver, the Capital, Fraser Valley, Central Okanagan and Nanaimo regions. A provincial nominee buying a home to live in can be exempt. A work permit alone is not an exemption.

Timing is the strategy

If permanent residence is close, buying after it arrives can avoid these taxes entirely. Plan the purchase date with your immigration timeline.

Your licence and start date.

Ontario, for U.S. board-certified physicians

Under Ontario's As of Right rules, an eligible physician with an unrestricted U.S. licence and board certification can practise for up to six months while registration is completed.

Your signed position

A signed Canadian agreement, start date and pay structure are central to the file. Whether a lender will use that income before your first paycheck varies by lender.

Rent first if things are still moving

If the city, the role or the licence timeline is not settled, renting first keeps your options open.

What to have ready.

☐ Signed position or practice agreement, with start date and pay

☐ Provincial registration progress

☐ Work permit or permanent residence documents

☐ Your U.S. or home-country credit report

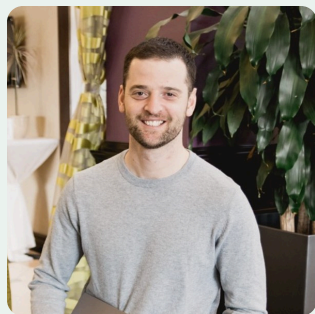
☐ Down payment statements and the transfer trail

☐ Recent tax returns and pay records

General information, not legal, tax or immigration advice. Confirm purchase eligibility and taxes with a lawyer or notary before you buy.

Talk it through with us.

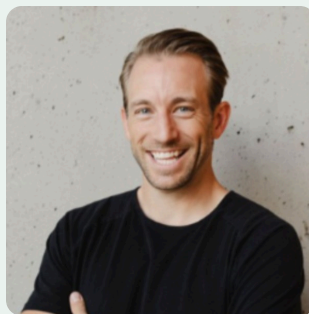
Tell us where you are headed, your status and your start date, and we will plan the purchase around them. The guides and calculators at physicianfinancing.ca are free to use.



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[Get started at physicianfinancing.ca](https://physicianfinancing.ca)

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