PhysicianFinancing

The physician real estate investor guide.

How much you need down, how lenders count rent, whether a rental carries itself, and how to keep room to buy the next one.

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What you need down.

It depends on whether you live in the property and how many units it has.

	Minimum down	Insurance
You live in it, 1 or 2 units	5% on the first $500,000, 10% above	Available under $1.5M
You live in it, 3 or 4 units	10%	Available under $1.5M
Rental you do not live in, 2 to 4 units	20%	Can be insured
Rental you do not live in, 1 unit	20%	Not available

How lenders count the rent.

You live in a duplex

Insured lenders can count up to 100% of the rent from the other unit toward your income.

You live in a 3 or 4 unit

Insured lenders count up to 50% of the rent, or the rent after expenses.

A rental you do not live in

Lenders count part of the rent or the rent after expenses, and each lender has its own method. The lender you choose can decide whether the next property qualifies.

Does it carry itself?

An $800,000 rental with 20% down, a 4.69% rate over 30 years and $900 a month in other costs (property tax, condo fees, insurance, maintenance and empty months).

Monthly rent	$3,800	$4,200	$4,600
Mortgage payment on $640,000	$3,298	$3,298	$3,298
Other monthly costs	$900	$900	$900
Cash flow each month	**-$398**	**$2**	**$402**
Yearly return on your $160,000 down	−3.0%	0.0%	3.0%

Before tax, and before any rise in the property's value or the mortgage being paid down. It breaks even at about $4,200 a month in rent.

Keep room for the next one.

Give your home the best mortgage

It is usually your largest loan, so the best rate and prepayment terms belong there.

Set up home equity access before you buy

Arrange it while your debt ratios still have room, then draw only when you have a deal.

Spread properties across lenders

Each lender limits how much of its lending goes to high loan-to-income files, so one lender can run out of room for you before the market does.

Check how each mortgage is registered

A collateral charge can mean fees to move the mortgage at renewal. A standard charge is simpler to switch.

Rules worth knowing.

Every property is stress tested

Uninsured mortgages qualify at the higher of your rate plus 2% or 5.25%, so each new property eats into your room faster than its payment suggests.

Lenders have income limits

Since 2025, each federally regulated lender can only make so many uninsured mortgages above 4.5 times the borrower's income, and rentals count.

BC home flipping tax

Since January 1, 2025, profit on a BC home sold within 730 days of buying it is taxed, at up to 20% within the first year.

Ontario tax on foreign buyers

A 25% tax applies to the whole price if any buyer is not a citizen or permanent resident, so a couple where one spouse is on a work permit should check before buying.

Adding a suite to your home

Since January 2025, insured refinancing can go up to 90% of the home's value, over 30 years, to add a suite, for homes worth under $2 million. Check the current rules first.

What you need to apply.

- [ ] Income documents for your practice
- [ ] Statements for every mortgage and line you have
- [ ] Property tax bills for each property
- [ ] Leases, or a rental appraisal for a new purchase
- [ ] Proof of your down payment
- [ ] Your last two years of rental income on your tax returns

Talk it through with us.

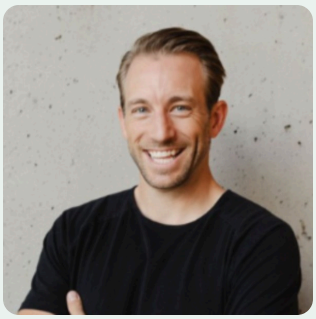
Tell us what you own and what you want to buy next, and we will plan the financing so each property leaves room for the next. The guides and calculators at physicianfinancing.ca are free to use.



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Planning your next property?

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Get started at physicianfinancing.ca

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