

# Virtual Advice Event:

## Cross-Border Essentials – Your Guide to U.S. Home Financing, Banking & More



### **Garry Walmsley**

Sr. Global Real Estate Advisor,  
Global Florida Realty

### **Tricia Lehane**

Real Estate Agent,  
Arizona Canada Connection  
RE/MAX

### **Kat Kim**

Director, Business Development,  
Credible

### **Aaron Seymour**

Sr. Cross-Border Mortgage Advisor,  
RBC Bank

### **Marlene Atzori**

Sr. Cross-Border Mortgage Advisor,  
RBC Bank



# Today's Facilitator



## **ALAIN FORGET**

*Head of Business Development*

Alain has been working for RBC for over 45 years, holding various business and sales leadership roles in Canada, the Caribbean and the U.S. He is passionate about helping Canadians purchase U.S. homes and works closely with consumers, real estate professionals and other strategic partners to provide education and opportunity to Canadian buyers in the U.S. Alain acts as spokesperson for the media and at real estate conferences as a subject matter expert. He is also a licensed real estate agent in Florida with a CIPS Designation (Certified International property Specialist) and holds a degree in Finance & Management.

# Register Questions

Please use the *Chat* bar to submit your questions in writing during the live presentation

*Note, this webinar is being recorded, and the presentation will be made available on our virtual advice event landing page at **[rbcbank.com/VAE](https://rbcbank.com/VAE)**.*











## GARRY WALMSLEY

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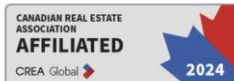
Garry Walmsley is a globally recognized expert in Orlando real estate, specializing in Airbnb, vacation rentals, and investment-grade assets, with a sole focus on helping clients enhance their lifestyle or increase wealth. With a career spanning over two decades and a unique blend of British personality and American drive, Garry consistently stands out in his field.

Garry's deep understanding of the hospitality industry, combined with his ability to stay up-to-date on market trends, economic indicators, and current affairs in Orlando, allows him to offer clients the most relevant and informed guidance. Whether helping investors navigate short-term rentals or advising on high-return lifestyle assets, Garry uses data-driven insights to ensure his clients make well-informed decisions.

Renowned for his approachable yet professional demeanor, Garry has built a business largely on referrals and recurring clients, guiding them through the complexities of real estate transactions. His alliances with top Airbnb management entities, along with his extensive knowledge of market trends, ensure a seamless process and unparalleled service.

Specializing in serving foreign nationals, particularly from Canada and the UK, Garry leverages his expansive network of professionals to help clients confidently enter the Orlando market. His commitment to delivering results that exceed expectations has solidified his reputation as a leading consultant.

Through his unique combination of industry expertise, current market knowledge, and genuine dedication to client success, Garry continues to set the standard in Orlando real estate.



# FLORIDA REAL ESTATE MARKET OVERVIEW: SEPTEMBER 2024 vs. SEPTEMBER 2023

## Single Family Homes

- Closed Sales: 22,675 (-1.1%)
- Median Sale Price: \$411,638 (-0.8%)
- Average Sale Price: \$565,156 (-1.9%)
- Dollar Volume: \$12.8 Billion (-2.9%)
- Percentage of Original List Price Received: 96.1% (-1.4%)
- Median Time to Contract: 39 Days (+44.4%)
- Inventory (Active Listings): 27,872 (-15.3%)
- Months Supply of Inventory: 4.5 (+50.0%)

## Townhomes & Condominiums

- Closed Sales: 7,898 (-14.9%)
- Median Sale Price: \$310,000 (-4.3%)
- Average Sale Price: \$429,863 (-3.7%)
- Dollar Volume: \$3.4 Billion (-18.0%)
- Percentage of Original List Price Received: 94.1% (-2.5%)
- Median Time to Contract: 54 Days (+80.0%)
- Inventory (Active Listings): 10,501 (-25.2%)
- Months Supply of Inventory: 7.2 (+89.5%)

## Market Trends

- Single Family Homes:
  - Slower sales, slightly lower prices, and reduced inventory, with homes taking longer to sell.
  - Inventory supply increased, reflecting a more balanced market.
- Townhomes & Condominiums:
  - Significant decline in closed sales and average sale prices.
  - Longer time to sell and a sharp increase in inventory supply, indicating slower market conditions.

Source: Florida REALTORS® with data provided by Florida's SMLS, as of September 2024.

# Canadians have been consistently the #1 Foreign Buyer and Seller of Real Estate in the United States across 11 of the last 16 years.

To this date there has been no central resource for Canadian Citizens to access, in regards to the processes involved when considering a purchase or sale of real estate, specifically those that are searching to purchase an Investment-Grade or Lifestyle Asset, a Second-Home, when operating as an STR or "Airbnb" Property.

## Canada By The Numbers Since 2007

# \$169.5B

Since 2007, Canadians have purchased \$169.5 BN of U.S. Real Estate making Canadians the #1 Foreign National purchaser in dollar volume within the United States.

Source: 2024 Profile of International Transactions in U.S.  
Residential Real Estate April 2023–March 2024.

# 474,000

Since 2007, Canadians have purchased 474,000 properties, making Canadians the #1 Foreign National purchaser of real estate units within the United States.

Source: 2024 Profile of International Transactions in U.S.  
Residential Real Estate April 2023–March 2024.



## Up-To-Date - The Latest U.S. Data

**\$5.9B**

**Volume Residential  
Real Estate**

Source: 2024 Profile of International Transactions in U.S.  
Residential Real Estate April 2023–March 2024.

**7100**

**Units Purchased  
4/2023 - 3/2024**

Source: 2024 Profile of International Transactions in U.S.  
Residential Real Estate April 2023–March 2024.

**13%**

**Of All Foreign  
National Purchases**

Source: 2024 Profile of International Transactions in U.S.  
Residential Real Estate April 2023–March 2024.





# 20%

Florida remains the top destination for foreign buyers, with a buyer share of 20%.



**41% of Canadians favored Florida for their real estate purchases followed by Arizona (23%), Hawaii (9%), California (6%), New York (4%), Texas (4%), Pennsylvania (3%), North Carolina (3%), Michigan (2%), South Carolina (2%), Illinois (1%) and Ohio (1%).**

# 41%





Canadians preferred the purchase of a Single-Family Home (69%), as opposed to a Town Home (8%), Condominium (18%) or Other (5%).

69%



49%

Canadian buyers were the most likely to purchase a home for vacation use at 49%.



# 3.2M

## Visitors

Canada remains the #1 Foreign Visitor to Florida and showed an 15% increase in visitors compared to the same time CY2022

Source: Visit FLORIDA 2023 Year Review.

# 18%

## Of Purchases

The top five countries of origin were Canada (18%), Colombia (10%), Brazil (7%), Argentina (7%), and the U.K. (4%),

Source: 2023 Profile of International Residential Transactions in FloridaAugust 2022–July 2023.

# \$2.1B

## Dollar Volume

Canadians purchased the most in dollar terms by a significant margin. In total, Canadians purchased \$2.1 billion in 2023.

Source: 2023 Profile of International Residential Transactions in FloridaAugust 2022–July 2023.



# \$413K

## Median Purchase Price

Median sale price for international buyers was \$416,000 in 2023, which is \$68,700 more than the median sale price in 2021.

Source: 2023 Profile of International Residential Transactions in FloridaAugust 2022–July 2023.

# 47%

## Favor Detached Properties

Although lower than the U.S. numbers, Canadians favored a Single-Family Home (47%), Condo (40%) and Town Home (7%)

Source: 2023 Profile of International Residential Transactions in FloridaAugust 2022–July 2023.

# 80%

## Intended Use

The number of Canadian buyers planning to use their purchase as an investment rental and/or a vacation home was 80% in 2023

Source: 2023 Profile of International Residential Transactions in FloridaAugust 2022–July 2023.

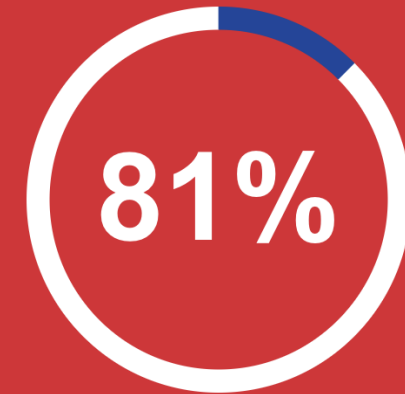


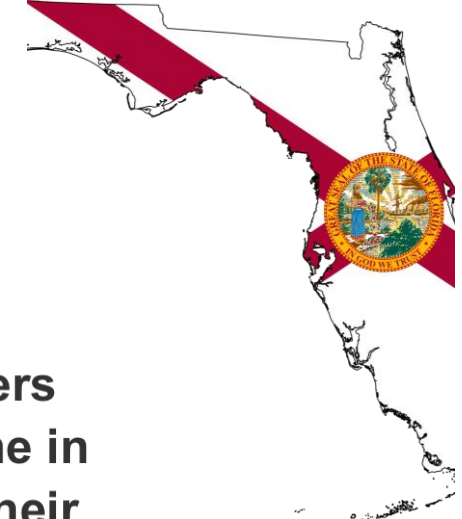




## 81% of Canadians made an all-cash purchase.

Close to two-thirds of Florida's international buyers purchased a property entirely with cash. Despite the availability of mortgage funding available to Canadians when purchasing real estate in Florida, many are still not aware of the ability to leverage funds through U.S. Lenders and Canadian Banks where preferential terms exist.





# 38%

Of Canadians will purchase their real estate asset with rental income being a driving force in the decision being made.

True to their reputation, Canadian buyers are naturally snowbirds, with nearly one in two (47%) indicating they plan to use their property as exclusively as a vacation home. Vacation Home (47%), Vacation Home & Rental (21%), Residential Rental (17%), Primary Residence (10%), Other (10)%.

# 47%



# FLORIDA REAL ESTATE PROJECTIONS FOR 2025: A STRATEGIC INVESTMENT

## Statewide Growth:

- Florida continues to see rapid job creation and population growth, driven by migration from high-tax states and international buyers, supporting rising demand for residential and commercial properties.

## Short-Term Rental Success:

- The successful regulation and zoning of short-term rental (STR) communities, especially in popular areas like Central Florida and the Gulf Coast, make Florida attractive for investors seeking dual-use properties.

## Price Appreciation:

- Home prices across Florida are expected to rise by 5-7% in 2025, with high-demand coastal and vacation zones leading the way. Orlando's job and population growth position it as a standout market.

## Luxury and High-End Properties:

- Luxury properties in Miami, the Gulf Coast, and Central Florida, including branded residences and resorts, are expected to see continued interest from global investors, offering strong rental yields and capital appreciation.

## Interest Rate Impact:

- Potential FED rate cuts in 2025 could expand the buyer pool and drive property prices higher, presenting a timely opportunity for early investors to capitalize on favorable market conditions.





*your*  ARIZONA CANADIAN  
C O N N E C T I O N

**Tricia** is a strong negotiator and dedicated REALTOR® who works tirelessly for her clients. Growing up on a farm in Colorado, she learned the value of hard work, teamwork, and negotiation, along with the belief that "whatever the mind can conceive and believe, it can achieve." After a successful career in Western Canada, Tricia moved to Arizona in 2005 and has since become one of the state's top Canadian real estate connections. Affiliated with RE/MAX Excalibur in Scottsdale, she provides seamless cross-border transactions. Known for her positivity, empathy, and leadership, Tricia's clients love her personal touch and dedication to achieving the best results.

**Tricia Lehane**  
**RE/MAX**   
**EXCALIBUR**

602.689.9977


[tricia@arizonacanadianconnection.com](mailto:tricia@arizonacanadianconnection.com)



Welcome to  
Greater Metro  
Phoenix/Scottsdale  
Arizona





A satellite image of North America, showing the United States and Mexico. The text is overlaid on the image, centered over the United States. The text is in a bold, yellow, sans-serif font. The background shows the green landmasses of North America, the blue oceans, and white clouds.

Greater Metro  
Phoenix  
Scottsdale, Arizona





Big City  
&  
Country  
Living




300  
days  
of  
sunshine



Best of  
food  
&  
wine







Amazing outdoors  
Lower cost of living  
Affordable housing  
Low tax position  
Quick get aways

The image shows a detailed map of Arizona. A red circle is overlaid on the left side, containing a list of five benefits. A blue pushpin is stuck into the map, pointing to the Phoenix area. The map includes various geographical features, cities, and landmarks. The word 'ARIZONA' is prominently displayed in the center. Other cities shown include Flagstaff, Sedona, Cottonwood, Winslow, Holbrook, Heber, Snowflake, St. Johns, Show Low, Baldy Eagar Peak, Mazatzal Peak, Theodore Roosevelt, Lake Salt, Globe, Miami, Phoenix, Mesa, Chandler, Florence, Casa Grande, Eloy, Mammoth, Mount Lemmon, San Pedro, Fort Thomas, Hayden, Mount Graham, and Wickenburg. The Verde River is also labeled. The map uses various colors to represent different features: green for land, blue for water, and brown for mountains and peaks. The text in the red circle is white, and the pushpin is blue.



Is Arizona a good place  
to invest

Yes

Yes

Yes





# WATER MANAGEMENT LEADER

The state has stored nearly

**3 TRILLION**

gallons of water for future use, equivalent to serving the city of Phoenix's water needs for

**30 YEARS**

without tapping into any other source

Arizona uses  
**LESS WATER** today  
than in **1957**

with **6x the  
population**

and **16x the  
economy**



# 5 Largest Cities in the U.S.

Out of the 5 Largest Cities, Phoenix has seen the most growth over 4 years!



New York

2024 Population: 8,097,282  
2020 Population: 8,740,292  
Change: -1.95%  
Cost of Living 2024  
\$173,397



Los Angeles

2024 Population: 3,795,936  
2020 Population: 3,895,848  
Change: -0.65%  
Cost of Living 2024  
\$189,223



Chicago

2024 Population: 2,638,159  
2020 Population: 2,743,329  
Change: -0.99%  
Cost of Living  
\$92,392



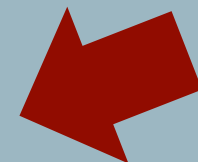
Houston

2024 Population: 2,319,119  
2020 Population: 2,299,269  
Change: 0.21%  
Cost of Living  
\$85,504



Phoenix

2024 Population: 1,662,607  
2020 Population: 1,612,459  
Change: 0.76%  
Cost of Living  
\$106,440





Very diverse workforce

No Natural disasters







Find out more details about  
the Greater  
Metro Phoenix/Scottsdale,  
Arizona area

Call/text

Tricia Lehane  
602.689.9977

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**MIRACLE AGENT**



Children's  
Miracle Network  
Hospitals



## Buying Home Insurance in the U.S.

**RBC Virtual Advice Event – October 23, 2024**

# Agenda

- 1 **Home Insurance Landscape Update**
- 2 **Accessing Credible's Insurance Platform**
- 3 **Transition to Real-Time Quoting**



# Home Insurance Landscape

Credible Insurance: We Make Finding Insurance in an Increasingly Challenging Market Easy

## Home Insurance Challenges

### Financial Stability

- Insurance carriers are continuing to face substantial losses

### Premiums on the Rise

- Significant premium increases and coverage reduction

### Access to Coverage

- Insurance carriers withdrawing from high- risk areas
- Expanding beyond coastal states

### Reinsurance Market Pressure

- Reinsurance companies are also becoming more selective, pressuring primary insurers to limit their exposure in high-risk areas

## How Credible Insurance Can Help



### Fully Digital End-to-End Experience

One application to shop 30+ top-rated insurance carriers in minutes. No phone call is needed to shop, compare, and bind a policy.



### Safe Customer Shopping Experience

Credible will never call or sell your information.



### Compare Rates and Choose

We provide up to three customized quotes based on your selected coverage.



### Hassle-Free Claims Process

Client Advocate for quick claims resolution and management

# Partnering with RBC

Credible.com/rbc



## Save Time & Money

Compare homeowners' insurance rates from 30+ carriers



## Close on Time

Send your homeowners insurance policy directly to RBC Bank to pay via escrow



## Streamlined Process

No phone call needed – check-out directly online with your credit card or mortgagee clause



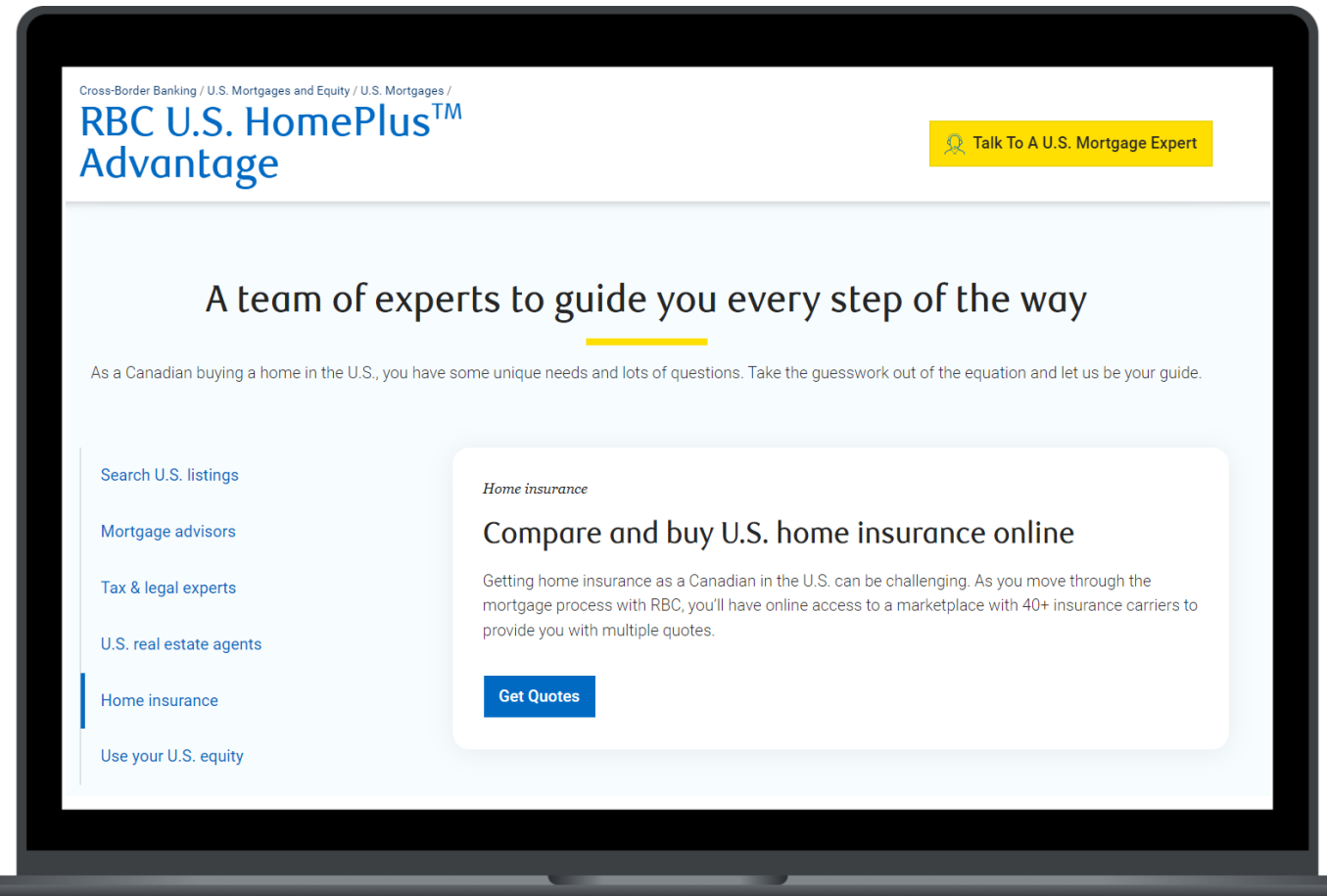
## Personal Service

White glove service through licensed agents is available Monday-Friday, 8-5pm EST



## Customized Options

Tailored homeowners' insurance quotes to meet needs and budget





# Real-Time Quoting

A Differentiated User Experience: Getting Home Insurance Quotes Near Instantaneously

## Nationwide

- RTQ is now available in all U.S. states, with the exception of CA & HI, for HO3 policies
- We have 30+ carriers servicing nationwide
- Future road map includes expanding RTQ to all other home products as well as to other policy types

## Speed

- Prefilled home data helps to simplify form completion
- Home quotes are presented in a dashboard format on your desktop or mobile in minutes
- Quotes will also be shared with customers via email

## Accuracy

- Robust integrations with carriers
- Proprietary scoring logic is utilized to evaluate all quotes returned by our carriers for an application, ensuring that we deliver quotes that are best suited to customers' needs

## Future Improvements

- More streamlined document upload and checkout process
- More than three rate options
- Expansion into HO6, DP1 and other home insurance products
- Expansion into Auto and Bundle products
- Addition of HI to our state coverage





# Thank you for joining!

**Contact Information:**

**[insurance@credible.com](mailto:insurance@credible.com)**

**855-498-2266**

# Presenter



## **AARON SEYMOUR**

*Senior Cross-Border Mortgage Advisor, RBC Bank*

Aaron has been working in banking and financial services for 20 years in various roles. The past four years he's served as a senior cross-border mortgage advisor assisting Canadian borrowers in realizing their dreams of owning U.S. real estate. Aaron is passionate about assisting his clients and ensuring each transaction runs as smoothly as possible. Aaron earned a bachelor's degree in international business from the University of Tennessee and has had the opportunity to live in the U.S., Canada, France and Zimbabwe.



# According to the **National Association of Realtors International Study**<sup>1</sup>

From April 1, 2023-March 31, 2024, Canadians:

- Spent \$5.9B\* on U.S. real estate
  - Down from \$6.6B the previous year
- Accounted for 7,100 existing homes purchased
  - Down from 8,500 the previous year
- Spent an average of \$834K
  - Up from \$779K the previous year

## **Top states for Canadian buyers:**

- 1. Florida (41%)**
- 2. Arizona (23%)**
- 3. Hawaii (9%)**



\* All monetary amounts listed are calculated in USD currency.

# Why Canadians Should Finance Their U.S. Dream Home

Cash vs. Financing a \$500,000 <sup>2</sup> U.S. Home (EXAMPLE SAVINGS)	
CASH	FINANCING
<b>\$500,000</b> USD (Costs using 2% on \$400,000)	<b>\$108,000</b> USD (20% down payment + closing costs <sup>**</sup> )
<b>CASH NEEDED AT CLOSING</b> x <b>37%</b> (CAD to USD foreign exchange rate)	
<b>\$685,000</b> CAD (\$185,000 CAD to USD)	<b>\$148,000</b> CAD (\$40,000 CAD to USD)
<b>\$126,000</b> CAD (One-time, upfront difference in exchange costs)	

<sup>\*\*</sup> 20% down payment of \$100,000 + approximately \$8,000 in closing costs.



# Benefits of an RBC Bank Mortgage<sup>3</sup>

## At RBC Bank, we:

- Use your Canadian credit history
- Provide financing in all 50 states
- Help you close your mortgage in the U.S. or Canada
- RBC Bank don't charge bank – or lender – fees<sup>4</sup> on U.S. mortgages;
  - You could save up to \$4,500 USD<sup>†</sup>



<sup>†</sup> Based on an average loan of \$450,000 USD.

# Mortgages from RBC Bank

Key Characteristics	Primary or Secondary Home	Investment Property
Pre-Approval	Yes	Yes
Down Payment Required	20%	25% / 40%
Property Types	Single family, condo, townhome	Single family, condo, townhome
Loan Terms	3-, 5-, 7- or 10-years <sup>5</sup>	3-, 5-, 7- or 10-years
Renewals	Lock in for 3-, 5-, 7- or 10-years – at no cost	Lock in for 3-, 5-, 7- or 10-years – at no cost
Monthly Payment	Based on a 30-year amortization	Based on a 30-year amortization
Refinance <sup>6</sup>	Yes	Yes
Foreign National Premium	None	None



# Finance Your U.S. Property in 3 Easy Steps with RBC Bank

Step 1: Mortgage Application	Step 2: Conditional Approval	Step 3: Closing
<ul style="list-style-type: none"><li>• Get started with your online mortgage application</li><li>• Your Cross-Border Mortgage Advisor will help you lock your rate for 60 days</li><li>• You'll begin gathering and providing documentation</li></ul>	<ul style="list-style-type: none"><li>• Your application is submitted for review</li><li>• You'll receive a conditional approval letter – valid for 60 to 120 days</li></ul>	<ul style="list-style-type: none"><li>• Finalize documentation</li><li>• Your closing may take place in the U.S. or Canada depending on the location of your U.S. home</li><li>• May be able to send a Power of Attorney</li></ul>
Mortgage loan processing in the U.S. – from applying through closing – typically takes <b>40-45 days</b>		

## Additional Resources and **Getting Pre-Approved!**



- Takes only a few minutes to fill out the online application at **[rbcbank.com/preapproval](https://www.rbcbank.com/preapproval)**
- Call **1-866-283-5928** if you want to speak with a dedicated cross-border mortgage advisor
- Visit **[rbcbank.com/ushomes](https://www.rbcbank.com/ushomes)**
  - E-Guide at **[rbcbank.com/homebuying](https://www.rbcbank.com/homebuying)**

# Presenter



**MARLENE ATZORI**  
*RBC Regional Advisor*

Marlene has over 30 years' experience with RBC, working across various departments throughout the bank. As an accredited Financial Planner for the past 15 years, she's been a leader and mentor at RBC, ranking as a top performer in the Toronto West region. She holds a Bachelor of Arts and several designations from the Institute of Canadian Bankers, including her PFP. Marlene has been a core collaborator for RBC Bank since its inception, networking with partners on both sides of the border.



# RBC U.S. HomePlus™ Advantage



- Home Plus Rewards (up to \$9,500)<sup>7</sup>
- Cross-border tax and legal experts<sup>8</sup>
- Insurance available through marketplace
- Dedicated team of real estate professionals
- Access to real-time property listings



# Getting Ready to Head South



## What we're hearing

- Tax & legal concerns
- Health & wellness considerations
- Banking solutions
  - Checking
  - Credit cards<sup>9</sup>
- Preparing students for U.S. college
- Buying a home in the U.S. or using U.S. equity<sup>10</sup>
- Cross-border business banking

# U.S. Banking Benefits

- Free and instant cross-border transfers<sup>11</sup>
- Mobile deposits & digital capabilities with digital wallet
- P2P transfer – 3<sup>rd</sup> party apps
  - Venmo,<sup>‡</sup> PayPal,<sup>‡</sup> Apple Pay,<sup>‡</sup> Cash App,<sup>‡</sup> etc.
- 50,000+ no-fee ATMs<sup>12</sup> nationwide through Allpoint
  - CVS,<sup>‡</sup> Walgreens,<sup>‡</sup> Target<sup>‡</sup>
- Avion points redeemable for cash back,<sup>13</sup> gift cards, travel and more
- No foreign transaction fees<sup>14</sup> on U.S. purchases



Visit **[rbcbank.com](https://www.rbcbank.com)**



# Cross-Border Offers & Perks

- Reduced shipping cost with MyUS.com<sup>15</sup>
- Telehealth through Maple<sup>15</sup>
- Tax and legal advice
- Electronics installation
- Junk removal
- HomePlus™ Rewards
- Insurance marketplace

## Limited time perks:



Discounts at theme parks like Walt Disney World<sup>15,16</sup> and Six Flags<sup>15,16</sup>



Save 30% on base rates when you pay ahead for your Avis<sup>15,16</sup> rental.

# Register Questions

Please use the *Chat* bar to submit your questions in writing during the live presentation

*Note, this webinar is being recorded, and the presentation will be made available on our virtual advice event landing page at **[rbcbank.com/VAE](https://rbcbank.com/VAE)**.*



# Disclaimers

This presentation offers general information only and is not intended as legal, financial or other professional advice. A professional advisor should be consulted for your specific situation. While information presented is intended to be factual and current, its accuracy is not guaranteed and it should not be considered a complete analysis of the subjects discussed. All expressions of opinion reflect the judgement of the presenter(s) as of the date of publication and are subject to change. No endorsement of any third parties or their advice, opinions, information, products or services is expressly given or implied by Royal Bank of Canada or its affiliates.



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RBC Bank means RBC Bank (Georgia), N.A., a subsidiary of Royal Bank of Canada.

1. All statistics from National Association of Realtors®: Profile of International Transactions in U.S. Residential Real Estate 2024.
2. All monetary amounts listed are calculated in USD currency. Illustrative example rates provided are for information purposes only. Foreign exchange rates are subject to change at a moment's notice. The rate used in this example was approximately \$1 USD = \$0.73 CAD.
3. Mortgages are subject to approval, including verification of acceptable income, credit worthiness and property valuations. Minimum and maximum property values and maximum loan-to-value ratios apply. Homeowner's insurance is required for all loans and lines of credit and flood insurance is required if the property is located in a Special Flood Hazard area. Escrows may be required on mortgages. There are closing costs associated with mortgage products.
4. Third party fees and fees related to other RBC Bank products or services may still apply. The \$4,500 USD savings is for illustrative purposes only and includes examples of fees that other financial institutions typically charge foreign homebuyers in the U.S., including:
  - Typical origination fee of 0.50% to 1% of the loan amount
  - Typical application fee of \$950 USD
  - Typical processing fee of \$950 USD
  - Typical commitment fee of \$500 USD
  - Typical underwriting fee of \$500 USD
  - Typical foreign national premium of 1% to 2% of the loan amount



# Disclaimers

5. 3-, 5-, 7-, or 10-year term refers to the period of time the interest rate is set at the beginning of the loan period which is 30 years (360 months); after the initial fixed rate term, the interest rate will adjust every six (6) months. Example: 3-Year Adjustable Rate Mortgage (ARM) calculation assumes a \$250,000 loan amount, 5.625% interest rate, 6.506% APR, with 20% down payment, amortized over 360 months = \$1,439.14 monthly payment. Example: 5-Year ARM calculation assumes a \$250,000 loan amount, 5.750% interest rate, 6.399% APR, with 20% down payment, amortized over 360 months = \$1,458.93 monthly payment. Example: 7-Year ARM calculation assumes a \$250,000 loan amount, 5.875% interest rate, 6.345% APR, with 20% down payment, amortized over 360 months = \$1,478.84 monthly payment. Example: 10-Year ARM calculation assumes a \$250,000 loan amount, 6.000% interest rate, 6.220% APR, with 20% down payment, amortized over 360 months = \$1,498.88 monthly payment. Rates and payments are subject to increase after initial fixed period of loan. If the down payment is less than 20%, mortgage insurance may be needed on the loan. This could increase the monthly payment and the interest rate. Rates subject to increase after consummation.
6. Refinancing not offered for properties in Texas.
7. RBC U.S. HomePlus™ Rewards is offered by RBC Bank with HomeStory Real Estate Services (HRES), a licensed real estate broker. HRES is not affiliated with RBC Bank and RBC Bank is not responsible for the program provided by HRES. To qualify for the RBC U.S. HomePlus™ Rewards, you must enrol in the program and use the assigned network real estate agent to complete the buy transaction. Your enrolment and reward eligibility is good for 18 months. If you do not purchase a home during that time, you must re-enroll to become eligible for the cash reward. For full details, please review [the program terms and conditions](#).
8. Consult your financial, tax, legal, and other professional advisors prior to applying for a U.S. mortgage.
9. All loans and lines of credit are subject to credit approval.
10. Mortgages and Home Equity Lines of Credit (HELOCs) are subject to approval, including verification of acceptable income, credit worthiness and property valuations. Minimum and maximum property values and maximum loan-to-value ratios apply. Homeowner's insurance is required for all loans and lines of credit; in addition, flood insurance is required if the property is located in a Special Flood Hazard area. Escrows may be required for insurance and property payments on mortgages and home equity lines. There are closing costs associated with mortgages and home equity lines. Home Equity Lines of Credit require payment of an Origination Fee equal to ½ percent of the line of credit amount (with a \$500 minimum and a \$2,000 maximum) and third party closing costs (ranging from \$900 to \$9,000) that are payable at origination. Home Equity lines also involve payment of a \$50 annual fee. Home Equity Lines of credit are not offered for properties in Texas. Home Equity Lines of Credit are not available for investment properties. An investment property is a property that is not occupied by the owner/borrower for at least two weeks per year.
11. Standard account charges may apply. Maximum transaction limits may apply and are subject to change. Availability of the money will depend on the time when it is sent from Royal Bank of Canada or RBC Bank. Transaction may not appear on your RBC Bank account transaction history until the following day but will reflect the date of transfer.

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# Disclaimers

12. There is no fee associated with accessing these ATMs but standard account charges and transaction limitations will apply. If you access ATMs other than those identified in our ATM locator ([rbcbank.com/atms](http://rbcbank.com/atms)) fees may apply. During the process, you will be notified of the fee and will be required to accept the fee if you desire to complete the transaction. For fee information, refer to the Personal Schedule of Fees for details.
13. 1.00% cash back from the RBC Bank Visa Signature Black/Visa Platinum Rewards credit cards and 1.25% cash back from the RBC Bank Visa Signature Black Plus credit card can only be redeemed with RBC Rewards Points.
14. While there are no foreign transaction fees for purchases in the U.S. or in USD, there are foreign transaction fees for purchases conducted in foreign currency. RBC Bank Foreign Transactions: RBC Bank Signature Black/Signature Black Plus credit cards: 1.5% of the U.S. dollar amount of the transaction if the transaction is conducted in a foreign currency. RBC Bank Platinum Rewards credit card: 3% of the U.S. dollar amount of the transaction if the transaction is conducted in a foreign currency.
15. You must enroll as an RBC Bank (U.S.) client to take advantage of these exclusive offers. These offers are subject to their respective terms and conditions which can be accessed upon enrollment. Offers are subject to change and can be withdrawn at any time. These companies are not affiliated with RBC Bank and RBC Bank is not responsible for the offers provided by each company or their respective terms and conditions.
16. Offers are available to RBC Bank clients only through our cross-border offers and perks program. Membership with Abenity is required to redeem the Universal Studios Orlando and Marathon offers. There is no charge for an Abenity membership. Offer and/or coupon codes are provided through Abenity.

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