

# Cross-Border Lifestyles: From Digital Nomad to Retiree

## **Brian Woods**

Broker & Sr. Real Estate Advisor  
Global Realty Partners

## **Gabriel Brown**

VP, Corporate Services  
Berkshire Hathaway HomeServices

## **Rosann Copfer**

Partnership Marketing  
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 40 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 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)**.*





# Presenter



## **Brian Woods** ***Broker and Senior Global Real Estate Advisor***

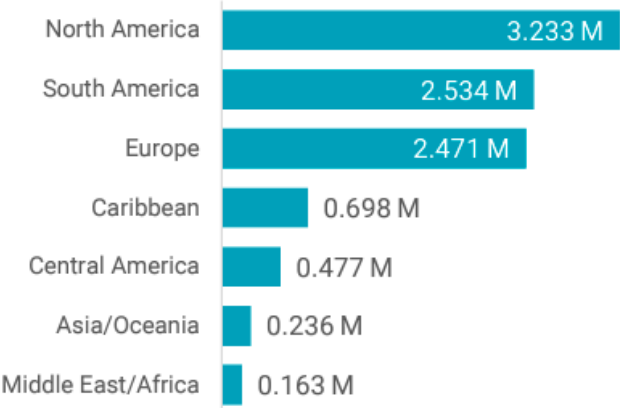
- Broker of Team Global Realty Partners
- Based in South Florida
- Licensed Real Estate Broker in 12 states
- Brokerage in Dubai, United Arab Emirates
- Award-winning Instructor for the National Association of Realtors
- Certified International Property Specialist Designee
- Global Real Estate Practitioner Certified



# Florida Canadian Stats – Where and How Much

## Canadians Overtook So. Americans in 2022

International Visitors to Florida by World Region (CY2022)



Source: Visit Florida

## Where From?

Top Origin Countries of International Visitors (CY2022)

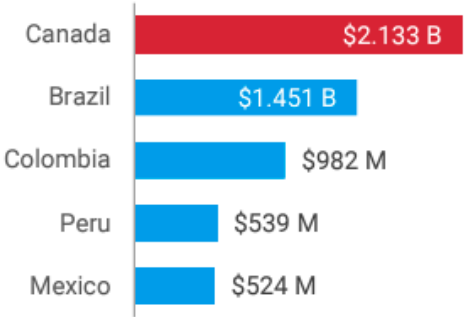
1. Canada
2. United Kingdom
3. Brazil
4. Colombia
5. Mexico

Source: Visit Florida

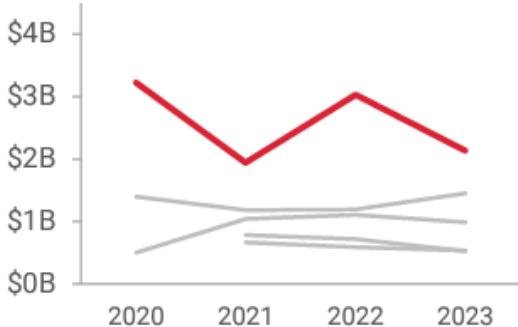
## Despite Decline Over the Years, Canadians Still Spend the Most

Dollar Volume of International Buyer Purchases of Existing Homes in Florida Among Major Buyer Countries

### 2023 Dollar Volume: Top 5



### Canadian Buyers: \$2.1 Billion



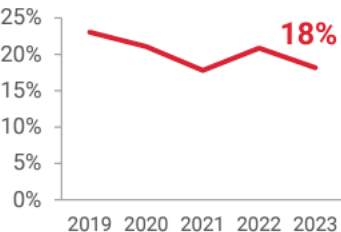
## National Origin of International Buyers

By number of purchases, the top five countries of origin were Canada (18%), Colombia (10%), Brazil (7%), Argentina (7%), and the United Kingdom (4%), while 12% of respondents did not identify a specific country of origin.

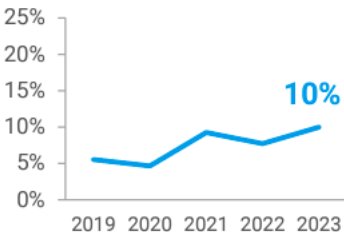
### Most Buyers from Canada, Though Many Come from Across the Globe

Share of Florida's International Sales by National Origin (Top 12)

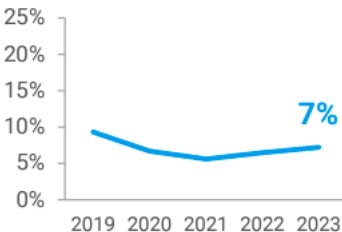
#### Canada



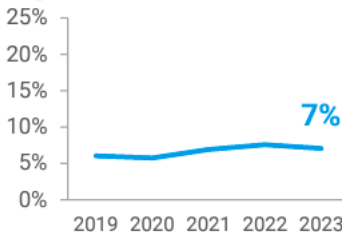
#### Colombia



#### Brazil



#### Argentina

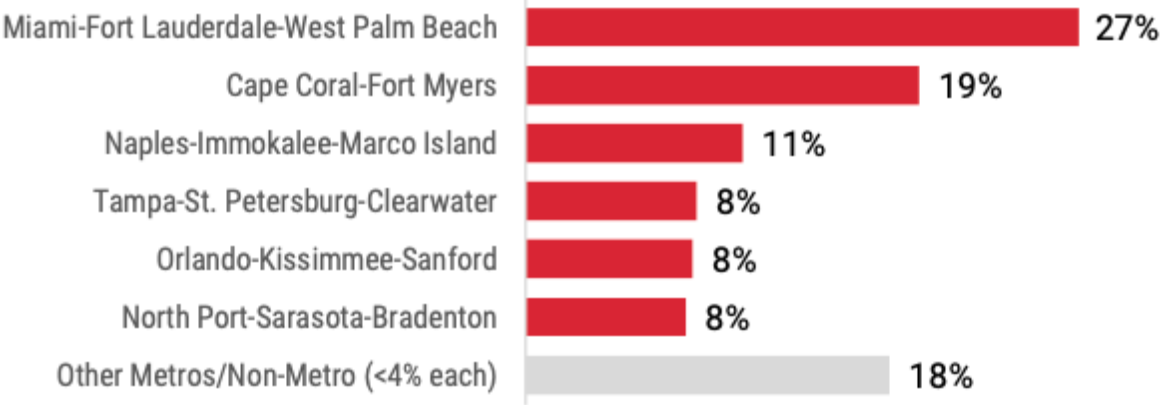


Source: Florida Realtors  
2023 Profile of International Residential Transactions in Florida

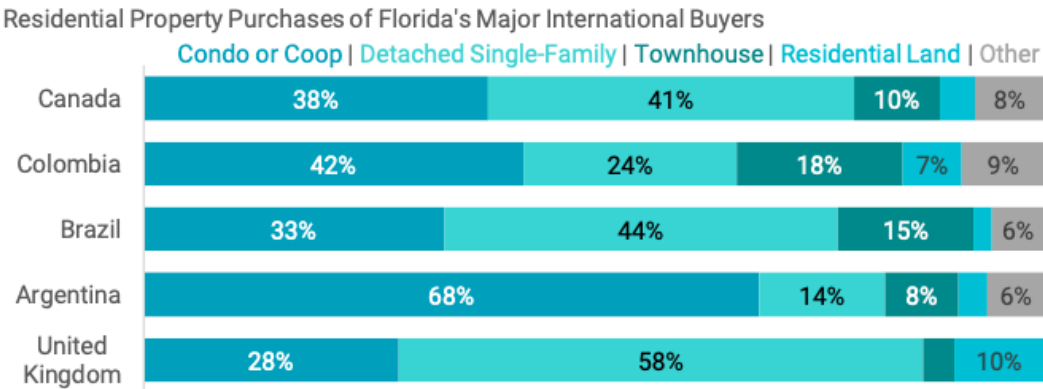


# Florida Canadian Stats

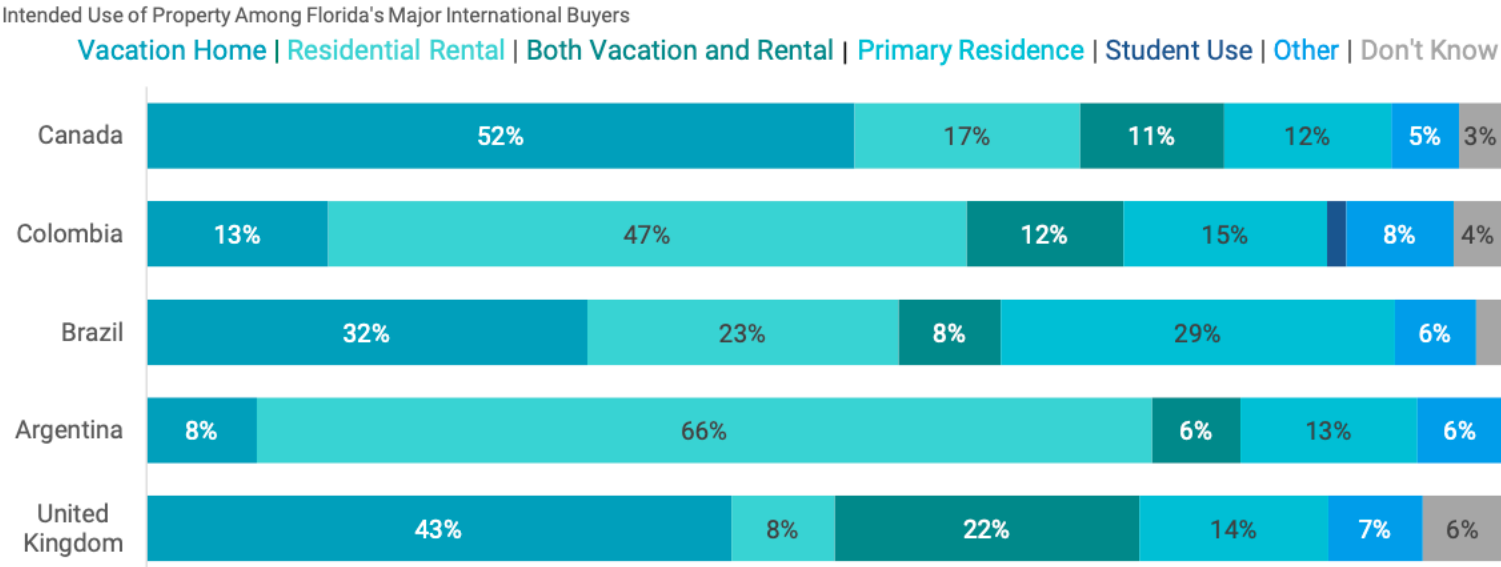
## Canadian Buyers



## Argentine Buyers Heavily Favor Condo Purchases



## Canadian and British Buyers Seek Vacation Nests, While Argentine and Colombian Buyers Seek Rental Income



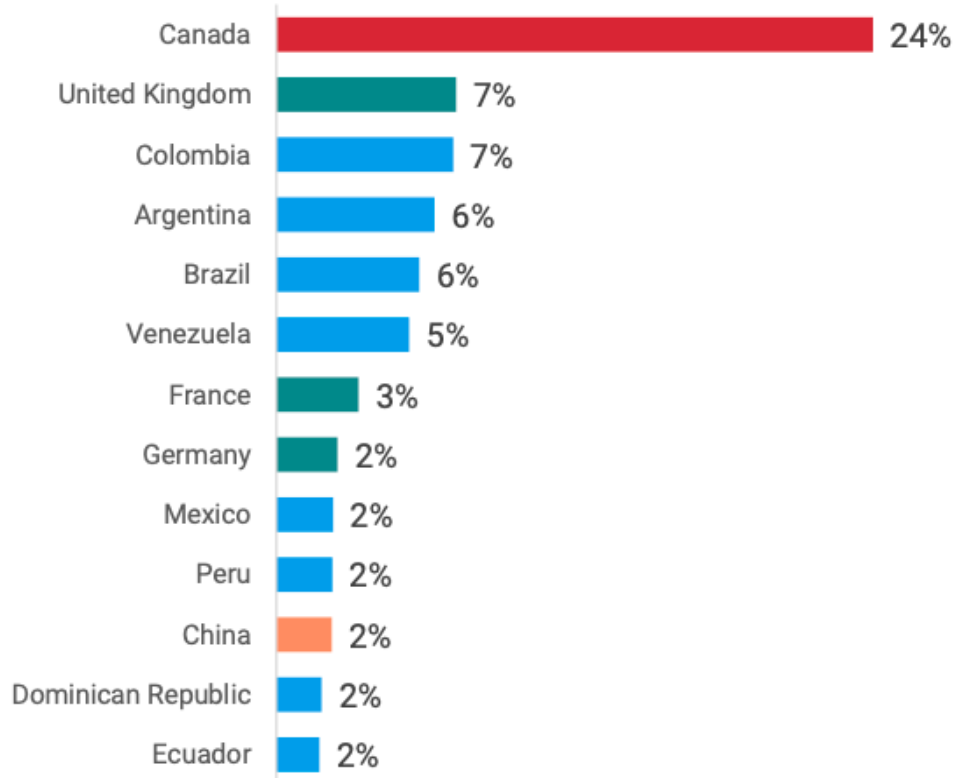
Source: Florida Realtors  
2023 Profile of International  
Residential Transactions in Florida



# What's Coming Next

## Canadians Are a Larger Share of Sellers Than of Buyers

National Origin of International Clients Who Sold Florida Property



- Continued increase in demand from Canadians in Florida
- Increased spending on purchases (larger \$ purchase) - median home purchase of \$437,700 (Miami Realtors)
- Opportunity to sell – especially those who purchased 2009 – 2012.
- Great opportunities for investment properties (short term rentals) without heavy Canadian taxation
- Correct information is critical to success – work with experienced and globally educated professionals

Source: Florida Realtors  
2023 Profile of International  
Residential Transactions in Florida





**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

ARIZONA PROPERTIES  
CALIFORNIA PROPERTIES  
NEVADA PROPERTIES

# RBC Virtual Advice Event

## “Ask the Experts” – The U.S. Real Estate Market







## ***“Your Southwest Relocation and Real Estate Experts”***

Berkshire Hathaway HomeServices Arizona, California and Nevada Properties has been serving the local community with real estate and relocation support for over 20 years. We have over 5,500 agents and 50 offices supporting all of our markets across three states. Our diverse and international experienced agents are excited for the opportunity to work with you.

*“When our name goes on a real estate sign, it means something. It’s a promise of trust, integrity, stability, longevity and the highest standards of work. And we don’t take that promise lightly. That’s why you’ll see these values reflected in every office, every agent, every interaction. Berkshire Hathaway HomeServices is the name buyers and sellers trust.”*

*-Warren Buffett, Chairman and CEO Berkshire Hathaway Inc.*



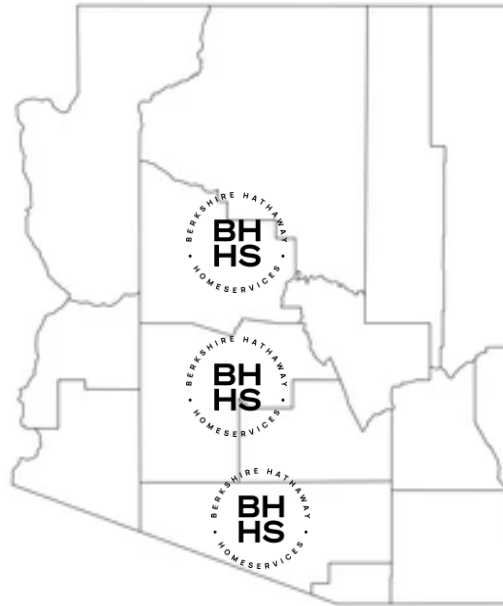
# Phoenix Market Update (Maricopa County)

## Days On Market

66 days -9.59% from last  
year

## Median Sales Price

\$450,000 +5% from last  
year



## Inventory Months of Supply

3.38 Months +40% from last year

## Median Rent Price

\$2,150 no change from last year

# Southern California Market Update

(Orange County, Riverside County & San Diego County)

## Days On Market

Riverside: 41 days +10%

Orange: 26 days -7%

San Diego: 21 days -12%

## Median Sales Price

Riverside: \$584,000 +3%

Orange: \$1,079,000 +11%

San Diego: \$860,000 +7%



## Inventory Months of Supply

Riverside: 3.1 Months +11%

Orange: 1.9 Months -9%

San Diego: 1.9 Months 0%

## Median Rent Price

Riverside: \$2,950 0%

Orange: \$4,200 +5%

San Diego: \$3,900 +3%



# Important Things to Know When Purchasing Real Estate in the US

- FIRPTA (Foreign Investment in Real Property Act)
- Title and Escrow
- Pre-qualification and Earnest Money
- Inspections and Appraisals
- Down Payment and access to US funds
- Homeowners Associations
- Building materials used on homes
- Termites and Pests



# Advantages working with a Buyers Agent



- Local Expertise
- Time Constraints
- Access to Resources
- Representation and Protection
- Advisor/Advocate

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ARIZONA PROPERTIES  
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# Buying Home Insurance in the U.S.

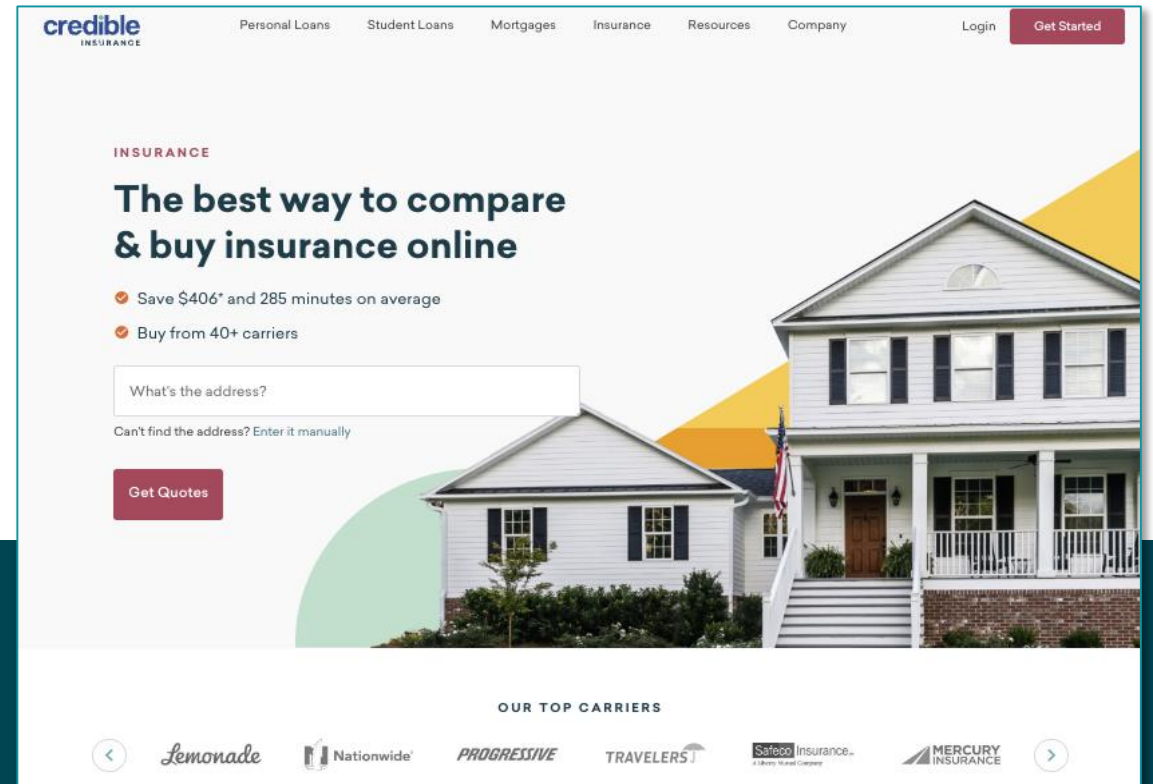
[credible.com/rbc](https://credible.com/rbc)

# Presenter



## Rosann Copfer: Partnership Marketing

Rosann Copfer, leads Credible Insurance's partnership marketing, overseeing the development and execution of comprehensive marketing strategies to onboard partners and drive revenue growth. Prior to leading Credible Insurance's partnership marketing, Rosann was head of marketing strategy at Lennar International, where she managed international home sales in the U.S. In her pre-Credible career, she spent over 10 years consulting for real estate brands, proptech startups, and financial services organizations, directing go-to-market strategies, marketing, and communications for B2B2C and SaaS companies.



# Home Insurance Landscape

Credible Insurance: We Make Finding Insurance in a Challenging Market Easy

## Home Insurance Challenges

- **Financial Stability**
  - Insurance carriers are facing substantial loss
- **Premiums on the Rise**
  - Significant premium increases and coverage reduction
  - Premiums in Iowa, Arkansas and California up by 50%
- **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 45+ top rated insurance carriers in minutes. No phone call is needed to shop, compare, and bind.



### Safe customer Shopping Experience

Credible will never call sell your information



### Compare Rates and Choose

We analyze 10 billion data points to provide up to three customized quote based on coverage options



### Hassle-Free Claims Process

Client Advocate for quick claims resolution and management



# Check U.S. Home Insurance Rates

Credible Insurance Makes it Easy for Canadians to Shop, Compare & Buy Home Insurance

Coming  
Soon

Compare rates and save on home insurance today!

Shop 11 insurance carriers at one time

Fast Quote

Secure, no spam calls

The average annual home insurance premium for a home with dwelling coverage amount of 

\$250,000

Search by ZIP code

Average Annual Premium

Low Cost

Average Cost

High Cost

Average annual home insurance rates by state

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Powered by **credible**

# The Easiest Way to Buy Insurance in the U.S

Credible.com/rbc



## Save Time & Money

Compare homeowners' insurance from 45+ carriers. Save up to \$1,000 per year



## 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



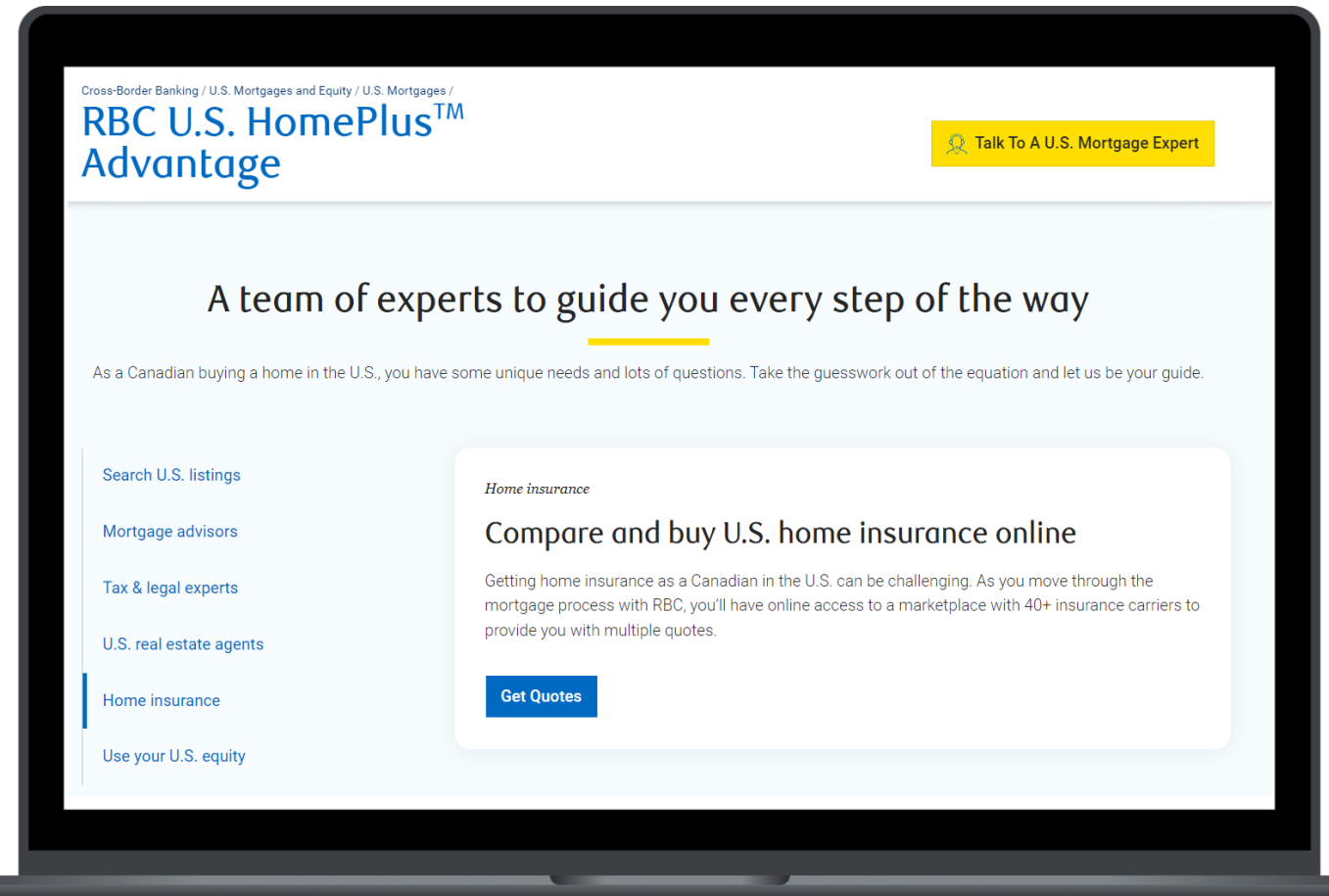
## Personal Service

White glove service through licensed agents are available seven days a week



## Customized Options

Tailored homeowners' insurance quotes to meet needs and budget



# 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>§</sup>

From April 1, 2022-March 31, 2023, Canadians:

- Spent \$6.6B\* on U.S. real estate
  - Up from \$5.5B the previous year
- Accounted for 11,300 purchase transactions
  - Up from 8,500 the previous year
- Spent an average of \$779K
  - Up from \$485K the previous year

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

- 1. Florida (55%)**
- 2. Arizona (14%)**
- 3. California (4%)**



<sup>§</sup> National Association of Realtors 2023 Profile of International Transactions in U.S. Residential Real Estate.

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

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

CASH VS. FINANCING FOR A \$500,000* U.S. HOME (Example Savings <sup>†</sup> )	
Cash	Financing
<b>\$500,000</b> USD (Costs Using 2.5% on \$500k)	<b>\$112,500</b> USD (20% Down Payment + Closing Costs <sup>**</sup> )
<b>Cash Needed at Closing</b> <i>x 32% CAD to USD Foreign Exchange Rate</i>	
<b>\$660,000</b> CAD (\$160,000 CAD to USD)	<b>\$148,500</b> CAD (\$36,000 CAD to USD)
<b>\$124,000</b> CAD (One-time, Upfront Difference in Exchange Costs)	

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

† Illustrative example for information purposes only, assuming US\$1/C\$ .76. Foreign exchange rates are subject to change at a moment's notice.

\*\* 20% down payment of \$80,000 + approximately \$10,000 in closing costs.

# RBC U.S. HomePlus™ Advantage



- HomePlus™ Rewards with Home Story
- Trusted external cross-border legal and tax experts<sup>1</sup> directory
- Insurance available through "Credible" homeowners' insurance marketplace
- Dedicated team of real estate professionals from BHHS accredited and trained to work with Canadians

To learn more about those benefits simply visit;

[www.rbcbank.com/hpa](http://www.rbcbank.com/hpa)



# Benefits of an RBC Bank Mortgage<sup>2</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>3</sup> on U.S. mortgages;
  - You could save up to \$4,500 USD<sup>1</sup>

<sup>1</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% or 40%
Property Types	Single family, condo, townhome <sup>5</sup>	Single family, condo, townhome <sup>5</sup>
Loan Terms	3, 5, 7, 10-year mortgage term	3, 5, 7, 10-year mortgage term
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 term	Based on a 30-year term
Refinance	Yes	Yes
Foreign National Premium	None	None

# Finance Your U.S. Property in 3 Easy Steps

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>
<b>Mortgage loan processing in the U.S. – from applying through closing – typically takes 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.

# Getting Ready to Head South



## What we're hearing

- Tax & legal concerns
- Health & wellness considerations
- Banking solutions
  - Checking
  - Credit cards<sup>4</sup>
- Preparing students for U.S. college
- Buying a home in the U.S. or using U.S. equity<sup>5</sup>
- Cross-border business banking

# U.S. Banking Benefits

- Free and instant cross-border transfers<sup>6</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>7</sup> nationwide through Allpoint
  - CVS,<sup>‡</sup> Walgreens,<sup>‡</sup> Target<sup>‡</sup>
- RBC Rewards points redeemable for cash back,<sup>8</sup> gift cards, travel and more
- No foreign transaction fees<sup>9</sup> on U.S. purchases



Visit **rbcbank.com**

# Cross-Border Offers & Perks

- Reduced shipping cost with MyUS.com<sup>10</sup>
- Telehealth through Maple<sup>10</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>10,11</sup> and Six Flags<sup>10,11</sup>



Save 30% on base rates when you pay ahead for your Avis<sup>10,11</sup> rental.



# Register Questions

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# Upcoming Virtual Advice Events



- **Affordable Florida: Your Guide to New Construction Communities in Florida**
  - *June 12, 2024, 1-2:15 p.m. ET*

Visit [rbcbank.com/vae](https://rbcbank.com/vae) for more details

# 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 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](#).

1. Consult your financial, tax, legal, and other professional advisors prior to applying for a U.S. mortgage.
2. 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.
3. 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

4. All loans and lines of credit are subject to credit approval.
5. 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.
6. 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.
7. 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 ([www.rbcbank.com/atms](http://www.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.
8. 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.
9. 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.
10. 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.
11. 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.