



Yaoska Climaco

REALTOR® · HABLO ESPAÑOL

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THE RELOCATION GUIDE · ONTARIO · UNITED STATES · ABROAD

Moving to Vancouver? Start Here.

What you can really buy, which area fits your life, and the costs nobody warns you about — before you spend a single dollar.

For anyone moving to Vancouver from Ontario, the United States, or another country — written by a Vancouver REALTOR® who moved here herself.



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Canada
2024

Clarity. Strategy. The right home.

Hola. You're ready to move. You're just new here.

Almost everyone who writes to me from Ontario, the United States, or another country is in the same spot. Good job, savings in place, tired of renting — and completely lost in a housing system nobody has explained to them. In plain words. In their language.

That's what this guide is for: what you can really buy here, which area fits your life, and the costs nobody warns you about — before you spend a single dollar.

I came to Canada from Managua, Nicaragua, with zero English. I know what it's like to start a life in a city you don't know yet. So I explain every detail until it makes sense — in English or in Spanish. Vamos.

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The Question Everyone Asks Me

Every person moving here asks me the same thing:

“With my budget, what can I actually buy — and which area should I live in?”

It's the right question. And it's the one to answer first — before the listing photos, before the moving truck.

THE HONEST PART

Vancouver is not cheap, and you won't always find a lot to choose from.

THE GOOD PART

When you know the rules and the areas, you make better choices — and you don't overpay.

Vamos, let's go.

THIS GUIDE ANSWERS
YOUR QUESTION IN
ORDER

- 1 Your budget**
- 2 Then the area**
- 3 Then the costs nobody warns you about**

Your Budget: What You Can Really Buy

Your budget is 2 things: your down payment, plus what a lender says yes to. So your first call is to a **mortgage broker** — not to a listing.

THE SMALLEST DOWN PAYMENT ALLOWED IN CANADA

HOME \$500,000
OR LESS

5%

of the price

\$500,000 TO
\$1,500,000

5% + 10%

5% of the first \$500,000,
plus 10% of the rest

HOME \$1,500,000
OR MORE

20%

of the price

**Example: a \$600,000
condo needs at least**

\$35,000

down. That's \$25,000 + \$10,000.

GOOD TO KNOW

- With less than 20% down, you usually need mortgage insurance — and the home must cost less than \$1,500,000.
- First-time buyers, and anyone buying a brand-new home, can take up to **30 years** to pay off the mortgage, even with a small down payment. That lowers the monthly payment.
- Prices change every month, so I don't print them here. Message me, and I'll send you this month's prices for the areas you like.

Coming From Somewhere Else? What Changes

Coming from Ontario

OWNED A HOME BEFORE?

Owned a home before, anywhere? Then you won't get BC's first-time buyer tax break.

But a brand-new home can still mean \$0 transfer tax (Part 5).

SELLING AND BUYING

Selling back home and buying here? Plan both dates early.

Getting the timing right is the hard part.

YOUR CAR

In BC, everyone must have Basic insurance from **ICBC**, the government insurer. Only the extra coverage can come from other companies.

YOUR DRIVER'S LICENCE

90 days

You have 90 days after you move to switch to a BC licence.

Coming from the United States

First, check if you can buy. Canada has a ban that stops most people who are not citizens or permanent residents from buying a home in cities like Vancouver. Its end date has been extended before, so check if it still applies when you buy.

While the ban is in place, one exception is a work permit with **183 days or more** left on the day you buy, for 1 home only. It's the work permit that counts, not the job contract.

Buying together with a spouse or partner who is a Canadian citizen or permanent resident is also allowed.

20%

Even when you can buy, BC charges an extra 20% tax to buyers who are not citizens or permanent residents (Part 5).

Mortgages here work differently than in the U.S. Talk to a Canadian mortgage broker early.

Your driver's licence: you have 90 days after you move to get a BC licence.

Coming from Latin America or elsewhere

The same first check: are you a Canadian citizen or permanent resident yet? That answer changes what you can buy and what taxes you pay.

BC's first-time buyer tax break needs at least **1 year** living in BC right before you buy, or 2 BC tax returns in the last 6 years. If you just arrived, plan for this.

A mortgage broker can tell you exactly what lenders here will need from you.

I KNOW THIS ROAD

I came from Managua,
Nicaragua, with zero English.
If you want to go through
every step in Spanish —
hablo español.

Where to Live: 4 Areas, Side by Side

Prices change every month. So here's what doesn't: what each area is like, how you get around, and the one thing a local would warn you about.



Vancouver East

Homes: condos, townhomes and older houses.

The feel: neighbourhood streets, local shops, and transit close by.

Getting around: SkyTrain stations like Joyce–Collingwood, Rupert and Renfrew. The Broadway Subway is being built. It will add stations at Great Northern Way and Mount Pleasant.

The honest trade-off: new zoning near Rupert and Renfrew stations allows taller buildings. Expect construction for years.



Vancouver West and Marpole

Homes: condos and townhomes. Houses here are in a much higher price range.

Getting around: Marpole has Marine Drive Station on the Canada Line — straight to downtown and the airport.

The honest trade-off: the area around Marine Drive Station keeps changing, with tall new towers planned. Expect cranes and construction.

The feel: close to the Fraser River, the airport, and fast transit downtown.



Brentwood and Metrotown in Burnaby

Homes: mostly condos in tall new towers.

Getting around: Metrotown Station, on the Expo Line, is one of the busiest stations on SkyTrain. Brentwood is on the Millennium Line.

What's near: Central Park (220 acres) next to Metropolis at Metrotown, the largest mall in BC. Simon Fraser University and BCIT are both in Burnaby.

The feel: busy, new, with a lot within walking distance.

The honest trade-off: Burnaby isn't always cheaper than Vancouver. Compare it with Vancouver East, not only the west side. And Brentwood is planned to grow about 5 times bigger by 2041, so expect towers and construction for a long time.



SEABUS TO DOWNTOWN

**About 12
minutes**

And it skips both bridges.

North Vancouver

Homes: condos around Lonsdale; more townhomes and houses up in Lynn Valley.

Getting around: from Lonsdale Quay, the SeaBus crosses to downtown in about 12 minutes — and skips both bridges.

What's near: Lynn Canyon Park, about 250 hectares of rainforest, with a suspension bridge that's free to cross. Argyle Secondary School in Lynn Valley was rebuilt in 2021.

The honest trade-off: the bridges. The Ironworkers Memorial Bridge is one of the busiest crossings in Metro Vancouver, and there's no SkyTrain to the North Shore. If you drive to work, test the commute at rush hour before you buy.

The feel: mountains, trails and the ocean — with a commute you have to plan around.

What Everyone Gets Wrong: The Hidden Costs

Most people plan for the price of the home. Then the costs on top surprise them. Here are the 4 that surprise people moving here the most.

1 The Property Transfer Tax

In BC, you pay a tax when you buy: **1%** on the first \$200,000, then **2%** up to \$2,000,000.

FIRST-TIME BUYERS GET A BREAK

\$500,000 or less	you pay \$0.
\$500,000 to \$835,000	you save \$8,000.
\$835,000 to \$860,000	you save less than \$8,000.
\$860,000 or more	no break.

HERE'S WHAT NOBODY TELLS PEOPLE WHO ARE MOVING. TO GET THE BREAK:

- ✗ You must be a Canadian citizen or permanent resident.
- ✗ You must have lived in BC for 1 year right before you buy, or filed 2 BC tax returns in the last 6 years.
- ✗ You must never have owned a home you lived in, anywhere in the world.

EXAMPLE
A \$600,000 CONDO

NORMAL TAX
\$10,000

A FIRST-TIME BUYER PAYS

\$2,000

That's **\$8,000 less.**

What Everyone Gets Wrong: The Hidden Costs

2

No Tax on Many Brand-New Homes

A newly built home of **\$1,100,000 or less** has no transfer tax at all, for any Canadian citizen or permanent resident who makes it their main home.

You don't have to be a first-time buyer. So if you owned a home before, this break is still open to you.

Between \$1,100,000 and \$1,150,000, the break gets smaller.

EXAMPLE • A NEW \$700,000 CONDO

\$0

Normal tax: **\$12,000**. You pay nothing.

3

An Extra Tax for Non-Citizens

If you are not a Canadian citizen or permanent resident, BC charges an extra **20%** tax when you buy in Metro Vancouver.

No extra tax if you are a confirmed BC Provincial Nominee before you buy.

You can apply to get it back if you become a permanent resident or citizen within 1 year of buying, moved in within 92 days, and lived there for 1 full year. Ask a lawyer about the deadlines.

EXAMPLE • A \$700,000 CONDO

\$140,000 more.

4 Your Car Insurance

In BC, everyone must have Basic insurance from ICBC, the government insurer. You can't shop the basic part around to other companies — only the extra coverage. **Plan for it in your monthly budget.**

How to Read the Vancouver Market

**Prices change.
These 3 ideas don't.**

WHO HAS THE POWER

Buyers or sellers?

<12% **>20%**

prices come down prices go up

Every month, Greater Vancouver REALTORS® checks what % of the homes for sale actually sold.

They say: under 12% for a long time, prices feel pressure to come down. Over 20% for a few months, prices feel pressure to go up.

In my experience, a low number means more room to negotiate. Ask me for this month's number.

RATES AND PRICES

They move opposite ways.

Low rates = prices go up 

High rates = prices go down 

In my opinion, this is the most important thing to understand. When interest rates are low, more people buy, and prices go up. When rates are high, prices come down.

I'd rather you pay a fair price at today's rate than overpay because the rate is cheap.

CONDO OR TOWNHOUSE

Check the tax line.

\$835,000

For a first-time buyer, a home at \$835,000 or less gets the full transfer tax break (up to \$8,000). At \$860,000 or more, there's no break.

In my areas, that line often decides between a condo and a townhouse. For this month's numbers, watch my monthly market update, or message me.

6 Mistakes I See People Make When They Move Here



Downtown Vancouver and Stanley Park from above. The North Shore is across the water.

1

Picking an area from photos.

A listing photo can't show you a bridge at 8 a.m. Drive it, or ride it, at rush hour.

2

Moving your money before checking the rules.

If you're not a citizen or permanent resident, check the buying rules and the 20% tax first.

3

Buying with no conditions to win.

I put at least one condition in every offer I write — even a cash offer — so you can walk away if something is wrong.

4

Not reading the strata documents.

A building can look perfect and have a lawsuit hiding in its paperwork. I learned this early in my career, and I've never forgotten it.

5

Forgetting the costs on Part 5.

Plan for the taxes before you set your budget, not at the lawyer's office.

6

Waiting for the “dream home.”

Your first home here doesn't have to be your forever home. It's the step — you build equity, and then you move up.

What to Do, and When

Four doors, in order. Start at the first one and the rest gets simpler.

STEP 1

6 to 12 months before you move

Not a citizen or permanent resident yet?

Check the buying rules with a lawyer first.

Talk to a mortgage broker. Know your real number before you fall in love with a home.

Pick 2 or 3 areas from Part 4 that fit your commute and your budget.

STEP 2

3 to 6 months before

Get pre-approved.

Set your budget with your down payment, the transfer tax and your insurance included.

If you can, visit once. Walk the areas. Test the commute.

STEP 3

1 to 3 months before

Send me any home you find, from any app. I book the showings.

For every home, you get the facts first: the BC Assessment, the sale history, and what's around it.

Make your offer with conditions that protect you. Read the strata documents. Do the inspection.

STEP 4

Moving month

Get your keys on possession day.

Used the first-time buyer tax break?

Move in within 92 days and live there for the first year to keep it.

Update your address with ICBC within 10 days, and switch your driver's licence within 90 days.

Bienvenidos a casa.

What Good Looks Like

I came to Canada from Managua, Nicaragua. Zero English. My first jobs were in warehouses.

I learned the language. I learned the system — first at a bank, explaining money to people who were scared of it, and then as a REALTOR®.

Top 10 eXp Realty producer
in Canada
2024

So when you feel lost in a new city, I know that feeling. And I know the way through.

THE QUESTION I ASK EVERY BUYER

“Do you see yourself living here?”

HOW IT USUALLY GOES WHEN YOU WORK WITH ME

- We start with a mortgage broker, so we look at the right homes — not guess.
- You see every home with the facts in your hand, and you score it yourself on the spot.
- Before every offer, I show you what the home is really worth, with the numbers behind it.
- You keep your top price private. You tell me “until here,” and we stop. I never need to know your number.
- At least one condition in every offer. Always.
- I walk the home with the inspector, and we read the report together.



Your relocation checklist

Everything from Part 8, in order.
Stick it on the fridge.

1 6 TO 12 MONTHS BEFORE

- ☐ Check the buying rules with a lawyer if you're not a citizen or permanent resident yet.
- ☐ Talk to a mortgage broker. Know your real number.
- ☐ Pick 2 or 3 areas that fit your commute and your budget.

3 1 TO 3 MONTHS BEFORE

- ☐ Send Yaoska any home you find, from any app. She books the showings.
- ☐ Read the strata documents for every home you like.
- ☐ Make your offer with at least one condition that protects you.
- ☐ Do the inspection.

2 3 TO 6 MONTHS BEFORE

- ☐ Get pre-approved.
- ☐ Set your budget with your down payment, the transfer tax and your insurance included.
- ☐ Visit once if you can. Walk the areas. Test the commute at rush hour.

4 MOVING MONTH

- ☐ Get your keys on possession day.
- ☐ Used the first-time buyer tax break? Move in within 92 days and live there for the first year.
- ☐ Update your address with ICBC within 10 days.
- ☐ Switch your driver's licence within 90 days.

Plan for the taxes before you set your budget, not at the lawyer's office.

SEE PART 5

HOW YAOSKA HELPS NEXT

You don't have to figure this out alone, amigos.

I'm not going after the biggest purchase. I'm going after the right home for you.



I walk every buyer through my **Protected Purchase** process — every step explained until it makes sense, in English or Spanish. I won't let you buy a home unprotected.

Looking from far away? Send me what you find. I'll get you the facts on each home so you can compare before you land.

Want this month's prices for the areas you like? Message me, and I'll send them.

"We honestly felt like she was in our corner."

5.0 ★ on Google

Where there is a will, there is a home.

REACH ME ANYTIME

PHONE

778-928-3599

EMAIL

yaoska@yaoskaclimaco.com

WEBSITE

yaoskaclimaco.com

HABLO ESPAÑOL



Yaoska Climaco

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778-928-3599 · yaoska@yaoskaclimaco.com · yaoskaclimaco.com

This is general information, not financial, legal, tax, or mortgage advice. Rules can change
— talk to me about your own situation.

I'm not an accountant, a lawyer, or a mortgage broker. Confirm your own situation
with yours.

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