



OURBORO ADDS COMMUNITY TRUST COMPANY AS A LENDING PARTNER FOR PROSPECTIVE HOMEBUYERS

Additional lending partners provide buyers with more options when it comes to their first mortgage.

Toronto, Ontario | September 11, 2023: [Ourboro](#), a Toronto-based company dedicated to providing access to homeownership through co-ownership, is adding Community Trust Company to its list of lending partners offering mortgages to its co-buyers. Community Trust, a subsidiary of Questrade Financial Group, is a flexible alternative to traditional financial institutions, and offers Ourboro co-buyers an additional option when it comes to selecting their first mortgage.

We are thrilled to work with innovative and agile lenders like Community Trust, who share our vision of democratizing access to homeownership," says Alex Kjørven, Chief Product Officer at Ourboro. "We are committed to, and deeply value our partnerships with lending institutions in order to further expand options available for homebuyers."

"Community Trust is excited to partner with Ourboro," says Grant Armstrong, Director Originations at Community Trust Company. "Ourboro shares in our vision of supporting Canadians in achieving their financial goals and is excited to bring additional innovation to mortgage lending."

How does Ourboro's co-ownership model work?

Ourboro invests alongside homeowner's by contributing toward the initial down payment in exchange for a proportionate share in the future appreciation of the home when it is sold. Ourboro does this by managing a pool of funds for real estate investors who would rather co-own homes alongside vested homeowners, than act as property manager to un-invested tenants. The model is unique in that the goals of the investors are uniquely aligned with that of the co-owners: successful homeownership means successful investments.

Ourboro continues to expand its partnership network in response to growing demand and the desire to continue providing homebuyers choice and flexibility when it comes to mortgages and service partners. Since launching in early 2022, Ourboro has worked with leading financial institutions that offer mortgages to its co-owners, has over 800 real estate and mortgage professionals in their referral network, and received more than 1,500 applications from potential homebuyers looking to purchase their first home. They have deployed over \$8M into homes alongside families across the GTA, accelerating their co-buyers' ability to break into the market by an average of 9 years.

For more information about Ourboro or to learn more about the application process, please visit <https://ourboro.com/how-it-works/>.



ourboro

Media Contact:

Felicia Torchia

felicia@ourboro.com

ABOUT OURBORO

Ourboro is a private, Toronto-based company dedicated to providing access to homeownership through co-ownership. Ourboro co-invests up to \$250K towards a buyer's down payment, purchasing a share in the future value of the home. Once they are in their home, additional programs, such as maintenance check-ups and renovation credits, are available to co-owners to help preserve and increase the home's value. For more information, please visit [Ourboro.com](https://ourboro.com).