

## PROGRAM DETAILS

<b>Purpose</b>	<ul style="list-style-type: none"> <li>• Purchase, Port &amp; Replacements</li> <li>• Purchase Plus Improvements</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li>• 5 year Fixed closed</li> <li>• 5 year Variable closed</li> </ul>
<b>Loan Requirements</b>	<ul style="list-style-type: none"> <li>• Owner occupied</li> <li>• Partially owner occupied (Maximum 2 units)</li> </ul>
<b>Loan to Value</b>	<ul style="list-style-type: none"> <li>• Maximum 90%             <ul style="list-style-type: none"> <li>▪ 65.01%-90% borrower paid premium</li> </ul> </li> </ul>
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>• Minimum \$50,000</li> <li>• Maximum:             <ul style="list-style-type: none"> <li>▪ \$750,000 in Metro Toronto, Calgary &amp; Vancouver</li> <li>▪ \$600,000 rest of Canada</li> </ul> </li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li>• Minimum: 5 years</li> <li>• Maximum: 25 years</li> </ul>
<b>Beacon Requirements</b>	<ul style="list-style-type: none"> <li>• Minimum 650 for all applicants</li> <li>• LTV &lt;=80%: At least one borrower to have a minimum 680 credit score</li> </ul>
<b>Credit Requirements</b>	<ul style="list-style-type: none"> <li>• Strong credit profile required</li> <li>• Minimum 2 trade lines with at least 2 years history</li> <li>• No Mortgage, installment, or revolving credit delinquencies in the past 12 months</li> <li>• No reported mortgage or defaults in the last 7 years</li> <li>• No previous bankruptcy</li> <li>• No judgements or unpaid collection in the last 12 months</li> </ul>
<b>Down Payment</b>	<ul style="list-style-type: none"> <li>• Minimum 5% from own resources, the remainder may be gifted from an immediate family member</li> </ul>
<b>Income</b>	<ul style="list-style-type: none"> <li>• Sole Proprietor OR Incorporated Business for Self only, with a minimum 2 years' tenure</li> <li>• Borrower must be primary business owner</li> <li>• No income tax arrears</li> <li>• Borrowers with commission income are ineligible</li> <li>• Application must be submitted with the following information in the notes:             <ul style="list-style-type: none"> <li>▪ Nature of business (e.g., landscaping, bookkeeping, etc.)</li> <li>▪ Number of years in business</li> <li>▪ Ownership structure (e.g., sole proprietor)</li> <li>▪ Percentage of ownership</li> <li>▪ Number of employees</li> <li>▪ Physical address of business</li> <li>▪ Line 150 on NOA from the most recent tax year</li> <li>▪ Stated gross revenue of the borrower's business</li> <li>▪ Brief description of how the business generates incomes</li> </ul> </li> </ul>

<p><b>Income Documentation</b></p>	<ul style="list-style-type: none"> <li>• Most recent Notice of Assessment (NOA), confirming no tax arrears</li> <li>• To confirm minimum 2 full years self-employment:             <ul style="list-style-type: none"> <li>▪ Sole Proprietorships &amp; Partnerships                 <ul style="list-style-type: none"> <li>▪ Business License (if applicable)</li> <li>▪ Accountant prepared T1 Generals and Statement of Business Activities for the last 2 years</li> </ul> </li> <li>▪ Corporations                 <ul style="list-style-type: none"> <li>▪ Articles of Incorporation supported by one of the following:                     <ul style="list-style-type: none"> <li>▶ Audited Financial Statements for the last 2 years prepared and signed by a Chartered Accountant (CA)</li> <li>▶ Accountant prepared T2 Corporation Income Tax Returns for the last 2 years</li> </ul> </li> </ul> </li> </ul> </li> <li>• Must clearly identify the borrower as the primary business owner</li> <li>• Additional documentation may be requested to support sustainability of income</li> </ul>
<p><b>Appraisal Requirements</b></p>	<ul style="list-style-type: none"> <li>• Full appraisal required when LTV is &lt;=65% LTV (Insurable)</li> </ul>
<p><b>Rates</b></p>	<ul style="list-style-type: none"> <li>• Standard rates apply – no rate premium</li> </ul>