

PROGRAM DETAILS

Purpose	<ul style="list-style-type: none"> • Purchase, Port and Replacements • Purchase Plus Improvements • Standard & Collateral Transfers
Loan Requirements	<ul style="list-style-type: none"> • Owner occupied, partially owner occupied, maximum 4 units • Rental, maximum 2-4 units • Second Home, maximum 1 unit • No Mobile Homes
Borrower Eligibility	<ul style="list-style-type: none"> • Credit score minimum 650 for all applicants • GDS/TDS: 39%/44%
Qualifying Income	<ul style="list-style-type: none"> • Based on the lesser of last 2 years average OR most recent year's BFS confirmed income • Add Backs and 15% Gross-ups will only be considered for Sole Proprietors and Partnerships (Corporations/LTD not eligible for Add Backs/Gross-ups) • Retained Earnings NOT eligible as qualifying income
Documentation Requirements	<ul style="list-style-type: none"> • Sole Proprietor/Partnership: <ul style="list-style-type: none"> ▪ Most recent 2 years T1 Generals with Statement of Business Activities & the corresponding NOAs. If add backs are being used, the Review Engagement Report or Audited Financial Statements are required. • Corporation/LTD: <ul style="list-style-type: none"> ▪ One of the following as confirmation of business ownership: Business/Corporate Search or Articles of Incorporation ▪ Most recent 2 years T1 Generals with Statement of Business Activities & the corresponding NOAs <p><i>Additional documentation may be requested, not limited to 2 years financials or T2 tax returns.</i></p>
Maximum LTV	<ul style="list-style-type: none"> • Insured & Insurable ONLY • Up to 95% LTV Insured • Up to 80% LTV Insurable
Rates	<ul style="list-style-type: none"> • Standard rates apply - no rate premium