

## SOLUTIONS PROGRAM: RENTAL

| Credit Score | Purchase | Refi |
|--------------|----------|------|
| 650+         | 75%      | 70%  |
| 649-600      | 75%      | 65%  |
| 599-580      | 70%      | 65%  |
| <580         | 65%      | 65%  |

### Other Notes:

All non-conforming mortgages will be subject to a maximum LTV of 65%  
LTV and / or pricing may be subject to change depending on the criteria of each deal. Every deal will be adjudicated based on RFA's lending policies and guidelines.

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|------------------|--|
| Type of Borrower | <ul style="list-style-type: none"> <li>Borrowers who wish to purchase or already own a rental property and do not qualify under traditional prime lending guidelines</li> </ul>  |
| Purpose of Funds | <ul style="list-style-type: none"> <li>Purchase, Refinance and Equity Take Out</li> <li>Maximum equity take out amount is \$200,000</li> </ul>   |
| Occupancy        | <ul style="list-style-type: none"> <li>Rentals, Maximum 4 units</li> </ul>   |
| Mortgage Amount  | <ul style="list-style-type: none"> <li>Minimum \$50,000</li> <li>Maximum \$600,000 (some restrictions may apply)</li> </ul>  |
| Terms            | <ul style="list-style-type: none"> <li>1, 2, 3, 4, 5 year fixed</li> </ul>   |
| Amortization     | <ul style="list-style-type: none"> <li>Minimum 10 years</li> <li>Maximum 30 years</li> </ul>   |
| Rate Hold        | <ul style="list-style-type: none"> <li>90 days</li> </ul>  |
| Credit Bureau    | <ul style="list-style-type: none"> <li>No prior bankruptcy</li> <li>Credit history to be supported with a reasonable explanation</li> </ul>  |
| Income           | <ul style="list-style-type: none"> <li>Fully documented verifiable income</li> <li>Salaried borrower must provide a valid paystub and a letter of employment</li> <li>Rental income must be confirmed with at least one of the following documents:               <ul style="list-style-type: none"> <li>T1 Generals, Lease agreements, Fair Market Rents or bank statements showing 6 month history confirming rental income has been received</li> </ul> </li> </ul> |
| Downpayment      | <ul style="list-style-type: none"> <li>Minimum 20% down payment, non-borrowed funds</li> <li>Minimum 35% down payment, non-borrowed funds for non-conforming</li> <li>Gifted down payment not permitted</li> <li>Proof of 3 months accumulation is required</li> </ul>   |
| Purchase         | <ul style="list-style-type: none"> <li>MLS listed or new construction residential properties</li> </ul>  |
| Appraisal        | <ul style="list-style-type: none"> <li>Approved Appraisers List</li> <li>Property must meet RFA's appraisal guidelines</li> </ul>  |