

**ALTERNATIVE**

# Refinance Debt Consolidation



**Carol was faced with a curveball that changed her life forever. The debts she accumulated during this difficult time were consolidated through a refinance, improving her monthly cashflow and credit while also helping her get back on her feet. Carol is a salaried employee, she's been working as a Human Resources Manager for several years and owns a marketable home in a desirable community within the Greater Toronto Area. The property includes a tenanted basement unit which provides an additional source of income.**

## **DID YOU KNOW**

### **Extended Ratios**

Max GDS/TDS on our program is 50/50, however we can provide flexible solutions with extended ratios at lower LTVs on a case-by-case basis to help the borrower.

### **Rental Income**

RFA can use 90% add back of subject property rental income!

## **APPROVAL DETAILS**

- **LTV** – 60%
- **Amortization** – 30 years
- **GDS/TDS** – 50%/52%
- **Property** – Marketable GTA property with basement rental unit
- **Credit Score** – 611 beacon score due to high utilization and derogs from life event
- **Income** – Salaried HR Manager for a large multinational consumer goods company



**Contact your RVP to learn more.**

\* The examples herein are for illustrative purposes only and do not necessarily reflect the final terms and conditions of any mortgage obtained.