

ALTERNATIVE

BFS Assist



Andre is a self-employed online fitness coach looking to purchase his first home. He's been working in the industry for 10 years and has been operating his business for over 6 years. Andre has established a client base with steady, consistent income supported by 6 months business bank statements. His income used to qualify was \$120,000. He was previously renting with roommates to reduce costs which allowed him to save for a down payment on a condo in Toronto's downtown core. His credit has been strong for the last 6 years with limited usage and low balances. He had a couple of R2s over 6 years ago when he first started his business.

DID YOU KNOW?

- We'll consider self-employed and 100% commissioned borrowers under our BFS Assist program
- BFS Assist requires a minimum of 6 months BFS tenure, supported by one of the following: articles of incorporation, valid business license, GST/HST registration, commission sales letter, or employment contract confirming commission arrangement

- Know Your Client: Providing sufficient information about the business up front is key to expediting the adjudication process.
 - Ask your RVP about our Alternative Income Attestation Form!

APPROVAL DETAILS

- **LTV** – 80%
- **Amortization** – 30 years
- **GDS/TDS** – 40%/45%
- **Property** – Condo in Toronto
- **Credit Score** – 689
- **Income** – BFS, Online Fitness Coach



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.