



## Alternative Program: FAQs

**Q: If I am an approved broker on the pilot list, how do I submit my deal to RFA?**

A: Please submit to RFA Alternative.

**Important:** Choose LOB B, in the “Line of Business” field in your Expert or Velocity application.

**Q: What can I expect in terms of turnaround time?**

A: Application turnaround time SLA is 24 hours. To ensure efficient turnaround time the expectation is that submissions include detailed notes regarding the Credit, Capacity, Capital, Character & Collateral. We recommend providing income documentation up front, especially for BFS Assist (minimum 3-6 months bank statements and Income Attestation Form). Documents are reviewed within 48 hours.

**Q: When will an underwriter review documentation? Is it upon receipt of signed commitment?**

A: Yes, unless document(s) are specifically requested by the underwriter. We suggest providing the following at time of submission: income documents & OTP/MLS. It's best practice to send these documents upfront to avoid issues later.

**Q: Where do I submit documentation?**

A: Documentation is to be submitted directly to your Underwriter. If you're not sure who your underwriter it is, please contact your RVP.

**Q: What are your approved lending areas?**

A: Please see list of Approved Lending Areas. Properties must be highly marketable and appraisal must include similar recent nearby comparables. Properties should be within a suburban bedroom community within a reasonable commuting distance of maximum 50km of a major urban centre.

**Q: Can the application fee be capitalized to the loan amount.**

A: Yes, provided maximum allowed LTV for various products are not exceeded.

**Q: Will RFA Solutions consider a deal in a Holding Company name for Rental properties?**

A: Yes, provided that a personal guarantee is provided by the beneficial owner(s). An operating company is not acceptable.

Information is subject to change.



## Solutions Program: FAQs

**Q: How do I order an appraisal?**

A: Select an appraiser from the RFA approved list available on the website. Click [here](#) for the list.

**Q: What are the Reinvestment Fees?**

A: Reinvestment Fees: \$500 in the first year of the term, \$400 in the second year, and \$300 in the third year. There is no Reinvestment Fee in subsequent years of the Term.

**Q: How will the RFA Solutions Program be priced?**

A: Given the complexity of an uninsured mortgage situation, each deal will be priced individually based on each client's circumstances. The RFA Solutions Program will provide a customized solution to meet your client's needs.

**Q: Do I earn finder fees on the RFA Solutions Program?**

A: Finder Fees will be earned on the RFA Solutions Program.

**Q: Solutions Finder Fees:**

A: 1 Year Fixed = 50bps  
2 Year Fixed = 60bps  
3 Year Fixed = 90bps

**Q: Can I buy down a rate on the RFA Solutions Program?**

A: RFA Solutions products are not eligible for rate buy downs.

Information is subject to change.