

Program Details	
Type of Borrower	<ul style="list-style-type: none"> • BFS borrowers who are unable to qualify with traditional 2 years Notice of Assessments • Borrower is self-employed and has evidence of owning and operating a business for minimum of 6 months • Borrower to demonstrate a minimum of two years employment history in a reasonably similar role and industry • Borrower must have minimum 25% ownership
Purpose of Funds	<ul style="list-style-type: none"> • Purchase & Refinance • Maximum equity take out amount is \$200,000
Occupancy	<ul style="list-style-type: none"> • Owner Occupied (1-4 units)
Mortgage Amount	<ul style="list-style-type: none"> • Minimum \$100,000 • Maximum \$1,500,000 • Sliding scale may apply
Terms	<ul style="list-style-type: none"> • 1, 2, & 3 year fixed
Amortization	<ul style="list-style-type: none"> • Minimum 10 years • Maximum 30 years
Rate Hold	<ul style="list-style-type: none"> • 90 days
Credit Bureau	<ul style="list-style-type: none"> • Credit history to be supported with a reasonable explanation • Recommended minimum 600 beacon score (contact RVP for credit below 600)
Income	<ul style="list-style-type: none"> • Minimum 6 months of most recent bank statements • 3 invoices and/or contracts to support income deposits • Confirmation of Business For Self for minimum 6 months by <u>one</u> of: <ul style="list-style-type: none"> ▪ Articles of Incorporation ▪ Valid Business Licence ▪ GST/HST Registration ▪ Commission sales letter or employment contract confirming commission arrangement • Business For Self Income Attestation Form • Evidence that income taxes are paid and current
Downpayment	<ul style="list-style-type: none"> • Minimum 20% down payment • Proof of 3 months accumulation of savings is required
Appraisal	<ul style="list-style-type: none"> • RFA Bank of Canada Approved Appraisers List • Property must meet RFA Bank of Canada appraisal guidelines

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.