



# Alternative Program: Credit Restore

Program Details	
<b>Type of Borrower</b>	<ul style="list-style-type: none"> <li>Borrowers that have verifiable income</li> <li>Borrowers that have impaired credit due to a life event or are unable to qualify for prime debt servicing requirements</li> </ul>
<b>Purpose of Funds</b>	<ul style="list-style-type: none"> <li>Purchase &amp; Refinance</li> <li>Maximum equity take out amount is \$200,000</li> </ul>
<b>Occupancy</b>	<ul style="list-style-type: none"> <li>Owner Occupied (1-4 units)</li> </ul>
<b>Mortgage Amount</b>	<ul style="list-style-type: none"> <li>Minimum \$100,000</li> <li>Maximum \$1,500,000</li> <li>Sliding scale may apply</li> </ul>
<b>Terms</b>	<ul style="list-style-type: none"> <li>1, 2, &amp; 3 year fixed</li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li>Minimum 10 years</li> <li>Maximum 30 years</li> </ul>
<b>Rate Hold</b>	<ul style="list-style-type: none"> <li>90 days</li> </ul>
<b>Credit Bureau &amp; History</b>	<ul style="list-style-type: none"> <li>Credit history to be supported with a reasonable explanation</li> <li>Minimum 500 beacon score (contact RVP for credit scores below 500)</li> <li>Discharged from bankruptcy with no minimum waiting period (some restrictions apply)</li> </ul>
<b>Income</b>	<ul style="list-style-type: none"> <li>Fully verifiable income</li> <li>Income must be sustainable</li> </ul>
<b>Downpayment</b>	<ul style="list-style-type: none"> <li>Minimum 20% down payment</li> <li>Proof of 3 months accumulation is required</li> </ul>
<b>Appraisal</b>	<ul style="list-style-type: none"> <li>RFA Bank of Canada Approved Appraisers List</li> <li>Property must meet RFA Bank of Canada appraisal guidelines</li> </ul>

**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.