

# ALTERNATIVE

---

## BFS ASSIST



### **Prior to the pandemic, Andre worked at GoodLife Fitness for 5 years as a Personal Trainer.**

Due to the pandemic and its impact on the fitness industry, Andre pivoted his career to become a self-employed online fitness coach and now operates from his living room. He had a successful first year and onboarded many of his repeat clients from GoodLife to his new business. This established client base provides consistent income supported by 6 months business bank statements—his income used to qualify was \$120,000.00. Andre had also been living with roommates to reduce costs which helped him save a down payment for his first home, an apartment condo located in a desirable neighbourhood in Downtown Toronto. His credit has been strong overall for the last 6 years with limited usage and low balances.



### **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 or Account Manager how our Alternative Income Attestation Form can help get you a speedy approval.

### **APPROVAL DETAILS**

- **Credit Score:** 649
- **LTV:** 80%
- **Amortization:** 30 years
- **GDS/TDS:** 45/45
- **Property:** High-rise condo Downtown Toronto
- **Term:** 1 year
- **Broker Compensation:** 70 bps

**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.