

PROGRAM DETAILS

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| Purpose | <ul style="list-style-type: none"> • Purchase, Port & Replacements • Purchase Plus Improvements |
| Term | <ul style="list-style-type: none"> • 5 year Fixed closed • 5 year Variable closed |
| Loan Requirements | <ul style="list-style-type: none"> • Owner occupied • Partially owner occupied (Maximum 2 units) |
| Loan to Value | <ul style="list-style-type: none"> • Maximum 90% <ul style="list-style-type: none"> ▪ 65.01%-90% borrower paid premium |
| Loan Amounts | <ul style="list-style-type: none"> • Minimum \$50,000 • Maximum: <ul style="list-style-type: none"> ▪ \$750,000 in Metro Toronto, Calgary & Vancouver ▪ \$600,000 rest of Canada |
| Amortization | <ul style="list-style-type: none"> • Minimum: 5 years • Maximum: 25 years |
| Beacon Requirements | <ul style="list-style-type: none"> • Minimum 680 for all applicants • LTV <=80%: At least one borrower to have a minimum 680 credit score |
| Credit Requirements | <ul style="list-style-type: none"> • Strong credit profile required • Minimum 2 trade lines with at least 2 years history • No credit delinquencies or defaults in the last 7 years • No previous bankruptcy |
| Down Payment | <ul style="list-style-type: none"> • Minimum 5% from own resources, the remainder may be gifted from an immediate family member |
| Income | <ul style="list-style-type: none"> • Sole Proprietor OR Incorporated Business for Self only, with a minimum 2 years' tenure • No income tax arrears • Borrowers with commission income are ineligible • Application must be submitted with the following information in the notes: <ul style="list-style-type: none"> ▪ Nature of business (e.g., landscaping, bookkeeping, etc.) ▪ Number of years in business ▪ Ownership structure (e.g., sole proprietor) ▪ Percentage of ownership ▪ Number of employees ▪ Physical address of business ▪ Line 150 on NOA from the most recent tax year ▪ Stated gross revenue of the borrower's business ▪ Brief description of how the business generates incomes |

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| Income Documentation | <ul style="list-style-type: none"> • Most recent Notice of Assessment (NOA) • To confirm minimum 2 full years self-employment: <ul style="list-style-type: none"> ▪ Sole Proprietorships & Partnerships <ul style="list-style-type: none"> ▪ Business License (if applicable) ▪ Accountant prepared T1 Generals and Statement of Business Activities for the last 2 years ▪ Corporations <ul style="list-style-type: none"> ▪ Articles of Incorporation supported by one of the following: <ul style="list-style-type: none"> ▶ Audited Financial Statements for the last 2 years prepared and signed by a Chartered Accountant (CA) · Accountant prepared T2 Corporation Income Tax Returns for the last 2 years • Additional documentation may be requested to support sustainability of income |
| Appraisal Requirements | <ul style="list-style-type: none"> • Required when LTV is $\leq 65\%$ LTV |
| Rates | <ul style="list-style-type: none"> • Standard rates apply – no rate premium |