

PROGRAM DETAILS	
Purpose	<ul style="list-style-type: none"> • Purchase • Refinance • Transfer
Occupancy	<ul style="list-style-type: none"> • Owner occupied only (no second homes) • Owner occupied with rental suite
Location	<ul style="list-style-type: none"> • Available in Urban Centres only
Term	<ul style="list-style-type: none"> • Fixed: 5 year closed • Variable: 5 year closed
Loan Amount	<ul style="list-style-type: none"> • Purchase & Transfer: <ul style="list-style-type: none"> ▪ Minimum: \$100,000 ▪ Maximum: \$2M • Refinance: <ul style="list-style-type: none"> ▪ Minimum: \$150,000 ▪ Maximum: \$2M • MUST follow sliding scale
Maximum ETO	<ul style="list-style-type: none"> • \$200,000
Sliding Scale	<ul style="list-style-type: none"> • LTV Tier Limit – please speak to RVP for more detail
Maximum GDS & TDS	<ul style="list-style-type: none"> • 39% / 44%
Maximum LTV	<ul style="list-style-type: none"> • Property value > \$1M, maximum LTV is 75% • Property value < \$1M, maximum LTV is 80% • MUST follow sliding scale
Amortization	<ul style="list-style-type: none"> • Minimum: 5 years • Maximum: 30 years
Beacon Requirements	<ul style="list-style-type: none"> • Refinances (Owner Occupied & Owner Occupied Rental): <ul style="list-style-type: none"> ▪ Minimum credit score for primary borrower: 720 ▪ Minimum credit score for remaining non-primary borrowers: 680 • Purchases & Transfers (Owner-Occupied & Owner-Occupied Rental): <ul style="list-style-type: none"> ▪ Minimum credit score for primary borrowers: 680 ▪ Minimum credit score for non-primary borrowers: 640 for properties <\$1M and 680 for properties ≥\$1M
Variable & BFS Income	<ul style="list-style-type: none"> • Qualifying on the lower of the most recent year or 2 year average if increasing
Rental Income	<ul style="list-style-type: none"> • Maximum 50% of rental income to be added to income • Maximum gross rental income is \$4,000 for each property • Market rents may be considered
Square Footage	<ul style="list-style-type: none"> • Single Family Dwelling: 750 sq ft. • Condos: 500 sq ft.
Property Valuation	<ul style="list-style-type: none"> • Full appraisal is required
Not Eligible	<ul style="list-style-type: none"> • Purchase Plus Improvements • Stated Income • New to Canada • Age Restricted Properties • Agricultural Zoning