



“Your Provider for Alternative Solutions”

Common Reasons for Services

- *Low or absent beacon score*
- *Debt management issues, collections, writs and judgment.*
- *Bankruptcy or Consumer proposal required, exiting out or not discharged*
- *Your home is listed by judicial sale and you have equity*
- *Your Lending Institution will not renew your mortgage*
- *Business for self (BFS) that doesn't meet lender guidelines*
- *Re-finance requiring greater than 80% loan to value*
- *New immigrant without the required 35% down*
- *High cost of private lenders making the monthly payment too high to manage*

Acceptable Properties

- *Resale: Single family homes with or without basement apartments, or up to 4 units (all rental component must be legal and retrofit). The square footage should be consistent for the type of homes in the area and must be supported by comparable and located within 45km of population of 5,000 or more. These houses should be listed on MLS, we will consider private sale (FSBO) only with an appraisal to support the market value. (We are not entertaining any deals in Quebec until further notice).*
- *New purchases: Generally fine if the GST/HST is included in the purchase price. In Ontario there is HST on non-owner occupied homes making it impossible to transact.*

Ineligible Properties

- *Commercial or mix use, agriculture, industrial, island, cottage, recreational or homes that are not prime or in good repair and no "as is" or fixer uppers. Land cannot exceed 5 acres in size.*

General Guidelines

- *GDS of 32%, TDS 40% based on quoted lease rate*
- *Major cities (population of 50,000 or greater) require a minimum of 5% for purchase, 10% for re-finance*
- *Towns, rural or acreage, stated income minimum security is 10% for purchase or re-finance buy back*
- *Small hamlets, villages under 1,000 people, 15% is required for purchase or re-finance*
- *Minimum household income of \$45,000 no exception*
- *Income to purchase value ratio maximum of 4.5 times gross income*
- *No beacon score minimum, R and I is accepted*
- *House must be in PRIME condition, "as is" or dated homes are declined*
- *Rental income is accepted, 75% rental offset(basement, or up to 4 units)*

“More than just excellent rates, but excellent solutions too”