

Expanded Broker Mortgages

A Vacation/Secondary Home Expanded mortgage from B2B Bank can help your clients turn their dream of owning a second property or vacation home into a reality.

OVERVIEW

Terms

- **Fixed** terms of 6 months, 1 – 5 years, 7 and 10 years
- **Open** terms of 6 months and 1 year
- **Convertible** term of 6 months

Eligible properties

- 1 unit
- Move-in ready
- Owner-occupied
- Must be suitable for year-round occupancy
- On municipal water/sewage or well/septic
- Must have permanent heating source
- Acceptable lending location

Ineligible properties

- Mobile homes
- Log home
- Historical or heritage homes
- Converted properties
- Boarding houses/rooming homes
- Rental pools
- Condo hotels
- Co-operative housing
- Commercial/industrial properties
- Agricultural properties

Payment frequencies

- Monthly, weekly, bi-weekly, accelerated weekly, accelerated bi-weekly

Pre-payment privileges

- Increase payments by up to 15% once per calendar year¹
- Pre-pay up to 15% of original principal once per calendar year

Maximum amortization

- Up to 35 years

Loan amounts

- \$50,000 up to \$300,000
- **Maximum equity withdrawal:** up to \$50,000

Local support. National coverage. At B2B Bank, you'll find a knowledgeable National Business Development team, experienced credit managers, competitive compensation and an impressive range of mortgage solutions. To us, that's what **banking that works for brokers** is all about.

For more information, please visit b2bbank.com/brotermortgages or contact us at **1.800.263.8349**.

COMPLEMENTARY SOLUTIONS

- Purchase
- Refinance
- Business For Self Expanded*
- Business For Self – New Professional*

* For more details refer to the applicable information sheets.

CREDIT GUIDELINES

- **Min credit score/LTV max:**
≥ 620 – up to 65%
- **Max GDS/TDS²:**
- < 680 – 35%/42%
- ≥ 680 – 39%/44%

VALUE-ADDED FEATURES, OPTIONS AND ALTERNATIVES

- Look Back Rate Guarantee
- Up to 35-year amortization
- Portability

¹This pre-payment privilege is non-cumulative and is available after the first anniversary of the mortgage. ²Debt service flexibilities are based on the overall assessment of the strength of the overall application. Satisfying the minimum credit score requirement alone does not automatically entitle the borrower to debt service flexibilities. All mortgages are subject to credit approval. Certain conditions apply. All mortgages are funded by, registered in the name of, and administered and serviced by B2B Bank. ©B2B BANK and BANKING THAT WORKS FOR BROKERS are registered trademarks of B2B Bank.

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