

# Underwriting Guidelines

## Insured and Conventional Mortgages

Insured	Eligible properties	Available programs	
<b>CMHC</b>	<ul style="list-style-type: none"> <li>Owner-occupied</li> <li>Rental properties 2 – 4 units</li> </ul>	<ul style="list-style-type: none"> <li>New construction or existing</li> <li>Second/Vacation home</li> </ul>	Purchase, Portability, Improvement — Home Renovation and Purchase, Self-Employed (fully verifiable), Income Property, Newcomers. For more information visit <a href="http://CMHC.ca">CMHC.ca</a>
<b>Sagen</b>	<ul style="list-style-type: none"> <li>Owner-occupied</li> <li>Rental properties 2 – 4 units</li> </ul>	<ul style="list-style-type: none"> <li>New construction or existing</li> <li>Second/Vacation home</li> </ul>	Homebuyer 95 <sup>1</sup> Purchase Plus Improvements, Portability Feature, Family Plan, Investment Property, New to Canada Program, Business for Self (ALT A). For more information visit <a href="http://sagen.ca">sagen.ca</a>

Product	Type	Max. # of units	Lending areas and loan amounts	Income type	Max loan to value (LTV)	Min. credit score <sup>2</sup>	Max GDS/TDS	Maximum amortization	Terms	Additional requirements/features
<b>Residential, owner occupied</b>	Conventional	1 - 4 units	Contact your <a href="#">Business Development Manager</a> for more information.	Fully verifiable	Up to 80% Purchase and Refinance	600	39%/44%	Up to 30 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed <b>VRM:</b> 3 and 5-years	<ul style="list-style-type: none"> <li>Rate hold: Purchase — 120 days, Refinance — 60 days</li> <li>Payment frequencies: weekly, bi-weekly, monthly, accelerated weekly &amp; bi-weekly</li> <li>VRM may convert into a fixed rate mortgage at any time, for a fixed term equal to or longer than what is remaining</li> <li>Lower credit scores may be considered on a case by case basis</li> </ul>
	Insured	1 - 4 units		Fully verifiable	Up to 95% Purchase <sup>1</sup>	600 (95% LTV Purchase)	39%/44%	30 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed <b>VRM:</b> 3 and 5-years	<ul style="list-style-type: none"> <li>Lower credit scores may be considered on a case by case basis</li> </ul>
<b>Rental</b>	Conventional	1 - 4 units		Fully verifiable	Up to 80% Purchase and Refinance	600	39%/44%	25 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed <b>VRM:</b> 3 and 5-years	<ul style="list-style-type: none"> <li>Rate hold: Purchase — 120 days, Refinance — 60 days</li> <li>Payment frequencies: weekly, bi-weekly, monthly, accelerated weekly &amp; bi-weekly</li> <li>VRM may convert into a fixed rate mortgage at any time, for a fixed term equal to or longer than what is remaining</li> <li>Lower credit scores may be considered on a case by case basis</li> </ul>
	Insured	2 - 4 units		Fully verifiable	Up to 80%	600	39%/44%	25 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed <b>VRM:</b> 3 and 5-years	<ul style="list-style-type: none"> <li>Lower credit scores may be considered on a case by case basis</li> </ul>
<b>Vacation/ secondary home</b>	Conventional	Single unit only		Fully verifiable	Up to 75% Purchase and Refinance	600	39%/44%	Up to 25 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed	<ul style="list-style-type: none"> <li>Rate hold: Purchase — 120 days, Refinance — 60 days</li> <li>Payment frequencies: weekly, bi-weekly, monthly, accelerated weekly &amp; bi-weekly</li> </ul>
	Insured	Single unit only		Fully verifiable	Up to 95% Purchase	≥ 600: 95% Purchase	39%/44%	Up to 25 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed	<ul style="list-style-type: none"> <li>Lower credit scores may be considered on a case by case basis</li> </ul>



Product	Type	Max. # of units	Lending areas and loan amounts	Income type	Max loan to value (ltv)	Min. credit score <sup>2</sup>	Max GDS/TDS	Maximum amortization	Terms	Additional requirements/features
<b>Home Equity Line of Credit</b>	Conventional	Owner - occupied 1 - 4 units	Contact your <a href="#">Business Development Manager</a> for more information.	Fully verifiable	Up to 65%	650	39%/44%	N/A	N/A	<ul style="list-style-type: none"> <li>• Payment frequencies: monthly interest only</li> <li>• Qualified using greater of mortgage line of credit reference rate + 2% or Prescribed 5 year rate over 25-year amortization</li> <li>• Access to funds: Debit Card and On-line Banking</li> </ul>
<b>Homeowner's Kit<sup>3</sup></b>	Conventional	Owner - occupied 1 - 4 units		Fully verifiable	Up to 80% Purchase and Refinance (Line of Credit up to 65% LTV)	650	39%/44%	<b>Fixed Portion:</b> Up to 30 years	<b>Fixed:</b> 1 - 5, 7 and 10-year closed <b>VRM:</b> 3 and 5 years	<ul style="list-style-type: none"> <li>• Rate hold: Purchase — 120 days, Refinance — 60 days</li> <li>• Payment frequencies: weekly, bi-weekly, monthly, accelerated weekly &amp; bi-weekly, HELOC monthly interest only</li> <li>• Registered for value of property</li> <li>• Homeowner's Kit: Up to 3 mortgages and 3 HELOCs</li> <li>• Re-advanceable without legal fees up to the registered amount if value is higher at time of re-advance</li> <li>• Qualified using greater of mortgage line of credit reference rate + 2% or Prescribed 5 year rate over 25-year amortization</li> <li>• HELOC Access to funds: debit card and online banking</li> </ul>

For more information, contact your Business Development Manager or visit [b2bbank.com/brokermortgages](https://b2bbank.com/brokermortgages).

<sup>1</sup>Insured mortgages over \$500,000 and up to \$1 million require a down payment of 5% on the first \$500,000 and 10% on any amount over \$500,000 and up to \$1 million. See insurer product guidelines for specific down payment requirements as they may vary by product and program. For additional information regarding the eligibility requirements of the Homebuyer 95 Program, visit [Sagen](#). All mortgages are subject to credit approval. Certain conditions apply. <sup>2</sup>Debt service flexibilities are based on an assessment of the strength of the overall application. Satisfying the minimum credit score alone does not automatically entitle the borrower to debt service flexibilities. <sup>3</sup>Homeowner's Kit is a single lending solution that brings together two credit products: a mortgage and a re-advanceable home equity line of credit. All mortgages are funded by, registered in the name of, and administered and serviced by B2B Bank. <sup>4</sup>B2B BANK is a registered trademark of B2B Bank. <sup>5</sup>HOMEOWNER'S KIT is a registered trademark of Laurentian Bank of Canada. B2B Bank is a subsidiary of Laurentian Bank of Canada.

