

Insured, Conventional and Alternative Mortgages

Our Business for Self (BFS) mortgage options help to ensure your self-employed clients have access to mortgage solutions tailored to their unique situations.

Program	 BFS > 2 Years BFS Business Bank Statement Program	 BFS – Sagen ALT A	 BFS > 2 Years Income Conventional	 BFS > 2 Years Income ALT
Property type	Owner occupied 1 - 4 units Second homes 1 - 2 units Vacation homes 1 unit Rentals 1 - 4 units	Max. 2 units, 1 owner occupied	Owner occupied 1 - 4 units	Owner occupied 1 - 4 units
Lending areas and loan amounts	Contact your Business Development Manager for more information.			
LTV¹	Owner Occupied ≥ 650 up to 75% Second homes up to 65% Rentals up to 75%	Up to 90% purchase	Up to 80%	Up to 65%
Max. amortization¹	Owner Occupied ≥ 650 30 years Second homes/vacation homes - 25 years Rentals - 25 years	Up to 25 years	Up to 30 years	Up to 30 years
Min. credit score¹	650 owner occupied 680 second homes/vacation homes and rentals	> 80% LTV - 650 ≤ 80% LTV - 680	600	500
Max. GDS/TDS²	Owner Occupied, second homes/vacation homes Rentals - 39%/44%	39%/44%	39%/44%	55%/55%
Lender Fee	1% for GDS/TDS above 39%/44% Lender fee may apply for lower beacon scores with GDS/TDS below 39%/44% Lender fee will be the greater of \$750 or 1%			1% for GDS/TDS above 39%/44% Lender fee may apply for lower beacon scores with GDS/TDS below 39%/44% Lender fee will be the greater of \$750 or 1%



VALUE-ADDED FEATURES AND OPTIONS

Pre-payment privileges²

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

*Excludes variable rate mortgage products with variable payments.

Documentation³**BFS > 2 Years
BFS Business Bank Statement Program**

- Self-declared income and expense letter
 - Detailing the annual income and expenses of the business along with relevant legal business details, such as industry, nature of the business, legal name and tenure
- Twelve months of business bank statements
 - Will be analyzed to verify both income and expenses
 - Gross income and typical expenses should align with self-declared information
 - In all cases, the lower of the two will be used to calculate debt ratios
- Income and expenses for the business must be reasonable, based on factors such as the borrower profile, business profile and alignment between self-declared amounts and information gathered from bank statements
- Notice of Assessment to confirm no income tax arrears

Evidence of business existence for at least two years must be provided with one of the following:

- Articles of Incorporation (required for a corporation)
- REQ (Quebec)
- Business registration
- GST/HST registration
- Business license
- T1 Generals including the Statement of Business or Professional Activities (non-incorporated companies)

**BFS – Sagen
ALT A**

Follows guidelines established by Sagen, available at sagen.ca/ups/product-specific-underwriting-guidelines/.

**BFS > 2 Years Income
Program**

- Self-employed borrowers must have evidence of owning and operating an active business for a minimum of two years and provide a two-year history of earnings to support qualifying income
- Income must be fully verifiable with most recent two years of complete tax returns (all schedules) and Notice of Assessments
- **Incorporated Company additional requirements:**
 - Most updated Articles of Incorporation
 - Most recent two years of business financial statements

B2B Bank works for brokers by providing dedicated local support and national coverage. With our knowledgeable national Business Development Team, experienced credit managers and competitive compensation, you have access to an impressive range of mortgage solutions.

For more information, please contact your **Business Development Manager** or visit b2bbank.com/mortgages.

¹Debt service flexibilities, LTVs offered and amortization options are based on the assessment of the strength of the application. Satisfying the minimum credit score requirement alone does not automatically entitle the borrower to maximum LTV and amortization options or debt service flexibilities. ²The pre-payment privilege is non-cumulative and is available after the first anniversary of the mortgage. ³B2B Bank reserves the right to request additional information or documentation at its sole discretion for the approval of the loan. ⁴B2B BANK and BANKING THAT WORKS FOR BROKERS are registered trademarks of B2B Bank.

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