

Alternative Broker Mortgages

Our Credit Rebuild mortgage solution can help your clients who are salaried or self-employed (> 2 years BFS) and may have had past credit issues or a bankruptcy, but have since started to rebuild their credit. Each deal is assessed based on credit profile and, if applicable, the length of time since bankruptcy.

OVERVIEW

Terms

- Fixed terms of 1 - 5 years

Eligible properties

- 1 - 2 units
- Owner-occupied

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
- BFS Stated < 600: up to 25 years

Loan amounts*

- \$50,000 up to \$750,000
- **BFS Stated:** < 600: \$50,000 up to \$500,000
- **Maximum equity withdrawal:** up to \$100,000

*Loan amount maximum is assessed on a case by case basis

Documentation requirements

- Verifiable income
- BFS Stated > 2 years
- Bankruptcies discharged two years (1 - 2 years and less than one year are considered on a case by case basis.)
- Consumer proposals (CP) and Orderly Payment of Debt (OPD) also considered
- **Re-established credit:** required with a minimum 12-month rating on the credit bureau

COMPLEMENTARY SOLUTIONS

- Purchase
- Refinance

CREDIT GUIDELINES

- **Min credit score/LTV max:**
≥ 540 – up to 65%
BFS Stated 540-619 – up to 60%*
BFS Stated ≥ 620 – up to 65%*
 - **Credit Counselling, Orderly Payment of Debt, Credit Counselling on repayment 12 - 24 months:**
540-619 – up to 60%*
≥ 620 – up to 65%*
 - **Discharged Bankruptcies:** discharged bankruptcies less than two years*
- * LTV maximum is assessed on a case by case basis
- **Max GDS/TDS²:** NA/45%
 - **BFS Stated < 600:** NA/42%
 - **Bankruptcy discharged less than 2 years:** NA/40%

VALUE-ADDED FEATURES, OPTIONS AND ALTERNATIVES

- Look Back Rate Guarantee
- Portability

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/brokermortgages or contact us at **1.800.263.8349**.

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 funded by, registered in the name of, administered and serviced by B2B Bank. *B2B BANK and BANKING THAT WORKS FOR BROKERS are registered trademarks of B2B Bank.