

Alternative Broker Mortgages

This solution is ideal for your clients who are salaried, or self-employed, and seeking to purchase or refinance a marketable property where there is a large equity or down payment position. These clients prefer to keep proof of income paperwork to a minimum or may have elevated debt servicing ratios.

OVERVIEW

Terms

- **Fixed** terms of 1 - 5 years
- **Variable** terms of 3 and 5 years

Eligible properties

- 1 - 4 units
- Owner-occupied, primary residence
- Properties must be in an urban location and move-in ready

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 25 years

Loan amounts

- \$50,000 up to \$500,000

Documentation requirements

- Standard proof of income required
- Most recent NOA to confirm no tax arrears
- Down payment must be from own sources, gifts not permitted
- Documentation to support probable income

COMPLEMENTARY SOLUTIONS

- Purchase
- Refinance

CREDIT GUIDELINES

- No previous bankruptcies
- Must have positive net worth
- No income tax arrears

Equity 50:

- **Min credit score/Max LTV:** ≥ 660 - up to 50%
- **Max GDS/TDS²:** NA/65% with proven income provided there is sufficient other probable income* to bring TDS down to 44% or lower

Equity 65:

- **Min credit score/Max LTV:** ≥ 660 - up to 65%
- **Max GDS/TDS²:** NA/50% with net worth 1.5x loan amount, confirmation required **Or** 60% with proven income provided there is sufficient other probable income* to bring TDS down to 44% or lower. TDS greater than 50% requires a net worth 1.5X the loan amount excluding the property.

*Probable Income - Income that is not proven through traditional methods but is reasonably believed to be received

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.