

Insured, Conventional and Alternative Mortgages

Many Canadians aspire to own a second property or a vacation home. The right mortgage solution can help your clients accomplish this goal.

SOLUTIONS

B2B Bank's mortgage products for vacation or secondary homes could position your clients with the right solution to help acquire that dream vacation home.

	Insured	Conventional	Alternative Conforming	Alternative Non-Conforming
Property type	Second homes/vacation homes owner occupied 1 unit	Second homes 1-2 units Vacation homes 1 unit	Second homes 1-2 units	Second homes 1-2 units
Lending areas and loan amounts	Contact your Business Development Manager for more information.			
LTV¹	Up to 90% purchase	Up to 80% purchase and refinance	Up to 65%	Up to 65%
Max. amortization¹	25 years	25 years	25 years	25 years
Min. credit score¹	600	620	540	500
Max. GDS/TDS²	< 680 = 35%/42% ≥ 680 = 39%/44%	< 680 = 35%/42% ≥ 680 = 39%/44%	39%/44%	< 680=55%/55% ≥ 680=55%/55%
Premiums and Fees	N/A	N/A	Lender fee may apply for lower beacon scores Lender fee will be the greater of \$750 or 1%	1% for GDS/TDS above 39%/45%. Lender fee may apply for lower beacon scores with GDS/TDS below 39%/45% Lender fee will be the greater of \$750 or 1%

Note: Vacation & secondary home mortgages may have rate premiums applied.

Value-added features and options

Pre-payment privileges²

- Increase payments by up to 15% once per calendar year*²
- Pre-pay up to 15% of original principal once per calendar year
- Portability

*Excludes variable rate mortgage products with variable payments.

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 visit b2bbank.com/mortgages or contact us at **1-800-263-8349**.

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. Some parameters, such as LTV, may differ for AB, SK and NL. ²The pre-payment privilege is non-cumulative and is available after the first anniversary of the mortgage. Additional conditions to the pre-payment privilege may apply. 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. B2B Bank is a subsidiary of Laurentian Bank of Canada.

For advisor information only