

# Vacation/Secondary Home

## 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.

### 1. 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
<b>Property type</b>	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
<b>Lending areas and loan amounts</b>	Contact your <b>Business Development Manager</b> for more information.			
<b>LTV<sup>1</sup></b>	Up to 95% purchase	Up to 80% purchase and refinance	Up to 65%	Up to 65%
<b>Max. amortization<sup>1</sup></b>	25 years	25 years	25 years	25 years
<b>Min. credit score<sup>1</sup></b>	600	600	580	500
<b>Max. GDS/TDS<sup>2</sup></b>	39%/44%	39%/44%	680+ 39%/44% <680 35%/42%	55%/55%
<b>Fees</b>	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 55%/55%  Lender fee may apply for lower beacon scores  Lender fee will be the greater of \$750 or 1%



## 2. Value-added features and options

### Pre-payment privileges<sup>2</sup>

- Increase payments by up to 15% once per calendar year<sup>2</sup>
- Pre-pay up to 15% of original principal once per calendar year
- Portability

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. solutions.

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

<sup>1</sup>Debt 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. Additional information and documentation may be requested at B2B Bank's sole discretion for the approval of the loan. <sup>2</sup>The 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. B2B Bank reserves the right to restrict approvals on applications that do not meet the Office of the Superintendent of Financial Institutions' (OSFI) defined Loan to Income (LTI) ratio. 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.