

# MORTGAGE PROGRAM MATRIX

OPTIONS	INSURED FIXED RATE	RE-FI EXPRESS	BUSINESS FOR SELF	RENO-FOR-MORE	PROGRESS ADVANCE	RENTAL PROPERTY	SECOND/VACATION HOME	NO GDS CONVENTIONAL	WELCOME TO CANADA	SECOND MORTGAGE	ADJUSTABLE RATE MORTGAGE (EXCLUSIVE TO POWER COMPENSATION BROKERS )
<b>PURPOSE</b>	<ul style="list-style-type: none"> <li>• Purchase plus improvements</li> <li>• Refinance plus improvements</li> <li>• Rentals</li> <li>• New construction</li> </ul>	<ul style="list-style-type: none"> <li>• Equity take out</li> <li>• Debt consolidation</li> <li>• Refinances with improvements (See BwB Reno-for-more Program)</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase plus improvements</li> <li>• Refinance plus improvements</li> <li>• New construction</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase plus improvements</li> <li>• Refinance plus improvements</li> </ul>	<ul style="list-style-type: none"> <li>• New construction: residential builder, general contractor, acting contractor, acting as own contractor.</li> <li>• Interest Rate: Prime +3% during construction</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Purchase plus improvements</li> <li>• Refinance</li> <li>• Refinance plus Improvements</li> <li>• Construction</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Purchase plus improvements</li> <li>• Refinance</li> <li>• New construction</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Refinance (Maximum loan amount is \$500,000)</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Purchase plus improvements</li> <li>• Refinance</li> </ul>	<ul style="list-style-type: none"> <li>• Equity take out</li> <li>• Port with increase</li> <li>• Debt consolidation</li> <li>• First mortgage must be with Bridgewater Bank</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Refinance</li> <li>• Maximum loan amount is \$750,000 - minimum \$50,000</li> </ul>
<b>TERM</b>	1, 2, 3, 4, 5 or 10 year, fixed, closed				Construction must be completed according to the draw schedule	5 year, fixed, closed	1,2,3,4,5 or 10 year, fixed, closed	5 year, fixed, closed	1,2,3,4,5 or 10 year, fixed, closed	• 1 - 5 year fixed, closed Must match remaining term of first mortgage	• 3 year closed with option to convert to 3 or 5 year fixed
<b>AMORTIZATION</b>	<ul style="list-style-type: none"> <li>• Max. 30 years</li> <li>• Min. 16 year</li> </ul>							<ul style="list-style-type: none"> <li>• Max. 25 year</li> <li>• Min. 16 year</li> </ul>	<ul style="list-style-type: none"> <li>• Max. 30 years</li> <li>• Min. 16 year</li> </ul>	<ul style="list-style-type: none"> <li>• Max. 30 years</li> <li>• Min. 16 year</li> <li>Must match remaining amortization of first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>• Max. 30 year</li> <li>• Min. 16 year</li> </ul>
<b>LTV</b>	<ul style="list-style-type: none"> <li>• Owner occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied purchase 3-4 units max. 90%</li> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Non-owner occupied purchase/refinance 1-4 units max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Non-owner occupied refinance 1-4 units max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied purchase 1-2 units max. 90%</li> <li>• Owner occupied refinance 1-2 units max. 85%</li> </ul>	<ul style="list-style-type: none"> <li>• Occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied purchase 3-4 units max. 90%</li> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Non-owner occupied purchase/refinance 1-4 units max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied purchase 3-4 units max. 90%</li> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Rentals max. 80%</li> </ul>		<ul style="list-style-type: none"> <li>• Non-owner occupied purchase/refinance 1-4 units max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied refinance 1-2 units max. 85%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied purchase/refinance 1-2 units max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied purchase 3-4 units max. 90%</li> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Owner occupied ETO/ Refinance max. 85%</li> <li>• Non-owner occupied max. 80%</li> </ul>	<ul style="list-style-type: none"> <li>• Owner occupied purchase 1-2 units max. 95%</li> <li>• Owner occupied purchase 3-4 units max. 90%</li> <li>• Owner occupied refinance 1-4 units max. 85%</li> <li>• Non-owner occupied purchase/refinance 1-4 units max. 80%</li> </ul>
<b>CREDIT BEACON</b>	Min. 600					<ul style="list-style-type: none"> <li>• Min. 650</li> <li>• Min. personal net worth of \$50,000</li> <li>No worse than R2 rating over past 24 months</li> </ul>	Min. 600	Min. 650	<ul style="list-style-type: none"> <li>• Min. 600</li> <li>Will accept reject beacons with alternate credit sources for co-borrower(s)</li> </ul>	Min. 600	<ul style="list-style-type: none"> <li>• Min. 650 beacon</li> <li>• No worse than R2 rating over past 24 months</li> </ul>
<b>GDS/TDS</b>	<ul style="list-style-type: none"> <li>• 680+ beacon score = No GDS, TDS 44%</li> <li>• 679≤ beacon score = GDS 35%, TDS 42%</li> </ul>				15% overrun must be available in ratio, liquid assets or line of credit	<ul style="list-style-type: none"> <li>• 680+ beacon score = No GDS, TDS 44%</li> <li>• 679≤ beacon score = GDS 35%, TDS 42%</li> <li>50% add on= (PITH + other debt service cost)/ Gross annual income</li> </ul>	<ul style="list-style-type: none"> <li>• 680+ beacon score = No GDS, TDS 44%</li> <li>• 679≤ beacon score = GDS 35%, TDS 42%</li> </ul>	<ul style="list-style-type: none"> <li>• No GDS is required, tiered TDS</li> <li>• LTV ≤ 50% TDS 45%</li> <li>• LTV &gt; 50% &lt; 80% TDS 43%</li> <li>• LTV = 80% TDS 42%</li> </ul>	GDS 35%, TDS 42%	<ul style="list-style-type: none"> <li>• 680+ beacon score = No GDS, TDS 44%</li> <li>• 679≤ beacon score = GDS 35%, TDS 42%</li> </ul>	<ul style="list-style-type: none"> <li>• Bank of Canada 5 year benchmark rate used for qualifying</li> <li>• 680+ beacon score = No GDS, TDS 44%</li> <li>• 679≤ beacon score = GDS 35%, TDS 42%</li> </ul>
<b>DOWN PAYMENT</b>	Min. 5% traditional or non-traditional	Min. 15% traditional or non-traditional	Min. 5% traditional	Min. 5% traditional or non-traditional	<ul style="list-style-type: none"> <li>• Min. 5% Traditional</li> <li>• Sweat equity can be considered up to the equal amount of cash down payment</li> </ul>	Min. 20% (5% traditional and 15% non-traditional)	Min. 5% traditional or non-traditional	Min. 20% (10% traditional, 10% non-traditional)	<ul style="list-style-type: none"> <li>• Min. 5% from traditional</li> <li>• Non traditional accepted over 5%</li> </ul>		<ul style="list-style-type: none"> <li>• Min. 5% traditional or non-traditional</li> </ul>
<b>PROPERTY TYPE</b>	Single family, duplex up to 4-plex, townhouse, apartment condo, or mobile homes on owned land, acreages						<ul style="list-style-type: none"> <li>• Single family, duplex, townhouse, apartment condo, acreage</li> <li>• No co-ops, rental pools, timeshares or fractional ownership</li> </ul>	<ul style="list-style-type: none"> <li>• Single family, duplex, townhouse, apartment condo, acreage</li> <li>• For vacation or second home see BwB Second/ Vacation Home Program</li> </ul>	Single family, duplex up to 4-plex, townhouse, apartment condo, mobile homes on owned land, acreages		<ul style="list-style-type: none"> <li>• Single family, duplex, townhouse, apartment condo, or mobile homes on owned land, acreage</li> <li>• Vacation or second home</li> <li>• Rental property</li> </ul>
<b>PREPAYMENT 20/20</b>	<ul style="list-style-type: none"> <li>• Up to 20% of original principal or the new term principal, paid annually with min. payment of \$500</li> <li>• Regular mortgage payment increased up to 20% during term</li> </ul>				n/a			Up to 20% of original principal or the new term principal, paid annually with min. payment of \$500			<ul style="list-style-type: none"> <li>• Regular mortgage payment increased up to 20% during term</li> </ul>
<b>PORTABILITY</b>	<ul style="list-style-type: none"> <li>• Straight port only</li> <li>• No blend and/or extend available</li> <li>• Port and decrease – client to payout difference</li> <li>• Port and increase – done as second mortgage</li> </ul>				n/a			<ul style="list-style-type: none"> <li>• Straight port only</li> <li>• No blend and/or extend available</li> <li>• Port and decrease – client to payout difference</li> <li>• Port and increase – done as second mortgage</li> </ul>			<ul style="list-style-type: none"> <li>• Straight port only</li> <li>• No blend and/or extend available</li> <li>• Port and decrease – client to payout difference</li> <li>• Port and increase – done as second mortgage</li> </ul>
<b>PREPAYMENT EARLY PAYOUT</b>	The greater of either 3 months interest or the IRD based on the difference between the mortgage interest rate and the yield on a Government of Canada Bond with a similar remaining term, plus 0.75%										<ul style="list-style-type: none"> <li>• 3 months interest</li> </ul>