



CANADIANA FINANCIAL PRODUCT GUIDE





FULL DOC
UP TO 95%

SECOND HOME
UP TO 95%

NEW TO CANADA
UP TO 95%

Purpose	Purchase 95% / Refinance 85% / HELOC 80% ETO up to 85% \$200k maximum HELOC (See attached for terms and conditions) Owner Occupied • Minimum Mortgage \$100k • Maximum Mortgage \$1M >80% Maximum Mortgage \$2M BFS 1-2 units maximum Purchase and Refinance 1-4 units up to 80% HELOC 1-4 units maximum 90% 1-2 units purchases up to 95%	Purchase 95% / Refinance 85% Max ETO 200k up to 85% Borrower must have the intent to occupy the property at some time during the year or a relative on a rent free basis. HELOC is available for this product Maximum Mortgage amount \$700k Metro Toronto Metro Calgary and Metro Vancouver \$600k rest of Canada 1 Unit	Purchases Only Valid active work permit or landed immigrant status Owner Occupied Minimum Mortgage \$100k - Maximum Mortgage \$1M >80% maximum mortgage \$2M 1-2 units
Beacon	Up to 85% Primary borrower 650, Co borrower 620 >85% Primary borrower 680, Co borrower 650 BFS full doc 90-95 700/680 Minimum 2 years credit history all Applicants with 2 trades, No previous bankruptcy	Purchase - Primary borrower 660 Refinance - Up to 65% 660, >65% 680 Strong credit and credit history Minimum 2 years credit history all Applicants with 2 trades No previous bankruptcy No R3's last 24 months	Up to 80% LTV 580 beacon required 90%-95% must have an Int'l bureau usually UK or US or a bank reference letter previous country Up to 90% bank reference letter recognized FI OR 6 months bank statements Not available to Diplomats or any other foreign political appointed individuals who do not pay income tax in Canada. Non landed or 999 SIN not accepted No bankruptcy
Qualifying Ratios	GDS 35% TDS 42% 680+ No GDS TDS 44%	GDS 35% TDS 42% 680+ No GDS TDS 44%	GDS 35% TDS 42% 680+ No GDS TDS 44%
Down Payment	Own Resources or Gift from immediate family members. Gift letter and confirmation of deposit required. Non residing guarantors or co borrowers are not accepted HELOC – own resources	Own Resources or Gift from immediate family members. Gift letter and confirmation of deposit required. Non residing guarantors or co borrowers are not accepted	Minimum 5% Own Resources Balance of down payment can be gifted by an immediate family member
Income Documentation	Salary = Current Pay stub, Job Letter and Verbal Confirmation by Lender. BFS = 2 Year Personal Tax Returns (15% gross up of line 150 is permitted) and supporting 2 yrs NOAs. Lesser of 2 year average or most current year. CFC BFS Attestation Form 2 Year Proof of Business One of: Business license, GST return	Salary = Current Pay stub, Job Letter and Verbal Confirmation by Lender. BFS = 2 Year Personal Tax Returns (15% gross up of line 150 is permitted) and supporting 2 yrs NOAs. Lesser of 2 year average or most current year. CFC BFS Attestation Form 2 Year Proof of Business One of: Business license, GST return	Salary = Current Pay stub, Job Letter and Verbal Confirmation by Lender. -Full time employment not on probation. Minimum 3 months FT employment unless relocation. -no previous bankruptcies 3mos FT employment Must have been in Canada 36 months or less
Amortization	Up to 80% LTV 35 Years > 80% LTV 30 yrs 50/50 minimum 20 years maximum 35yrs , HELOC 25 years Up to 80% LTV no added premium for Amortization > 25 years	Up to 80% LTV 35 Years > 80% LTV 30 yrs Minimum 10 years HELOC 25 years Up to 80% LTV no added premium for Amortization > 25 years	Up to 80% LTV 35 Years > 80% LTV 30 yrs Minimum 10 yrs Up to 80% LTV no added premium for Amortization > 25 years
Terms	1,2,3,4,5, Fixed - 3 and 5 year ARM 50/50 = Mortgage amount at 50% 5yr Fixed and 50% 5 yr ARM and 5 yr No Frills	1,2,3,4,5, Fixed - 3 and 5 year ARM 50/50 = Mortgage amount at 50% 5yr Fixed and 50% 5 yr ARM and 5 yr No Frills	1,2,3,4,5, Fixed - 3 and 5 year ARM
Fees	Up to 80% No Fee > 80% client will pay insurer premium	Up to 80% No Fee > 80% client will pay insurer premium	Up to 80% No Fee > 80% client will pay insurer premium



RENTAL PROGRAM UP TO 80% FULL DOC

BFS LOW DOC UP TO 90%

Purpose	Purchase / Refinance Max ETO 200k Company Name accepted with personal guarantees (holding company not an operating company) - Minimum Mortgage \$100k - Maximum Mortgage \$1M 1-4 units	Purchase up to 90% Refinance up 85% Max ETO 200k Owner Occupied Minimum Mortgage \$100k Maximum Mortgage \$1M >80% Maximum Mortgage \$2M >\$1M customer will pay the insurer premium 1-2 Units
Beacon	Primary borrower 650, Co borrower 620 Condo refinance Primary borrower 700 Co borrower 650 BFS Primary borrower 700 Co borrower 680 Strong history of managing credit 2 trades with at least a 2 year credit history 80% offset for subject property and rental properties No previous bankruptcy	Up to 85% Primary borrower 650, Co borrower 620 85% to 90% Primary borrower 680, Co borrower 650 -Strong credit and credit history Minimum 2 years credit history all Applicants with 2 trades -No delinquencies on bureau for the last 12 months -No mortgage defaults last 7 years -No non residing co borrowers or guarantors No bankruptcy
Qualifying Ratios	TDS 40%	GDS 35% TDS 42% 680+ No GDS TDS 44%
Down Payment	Own Resources Rental income documentation: One of : -copy of Lease (if expired will need 12 months bank stmts for rent deposits) - Borrowers T1 General -12 months cancelled rent cheques - market rent determined by an appraiser from Solidifi	Own Resources (can not be borrowed or gifted)
Income Documentation	Salary =Current Pay stub, Job Letter and Verbal Confirmation by Lender BFS = 2 Year Personal Tax Returns (15% gross up of line 150 is permitted) and supporting 2 yrs NOAs. Lesser of 2 year average or most current year. -CFC BFS Attestation Form -2 Year Proof of Business One of: Business license, GST return -Solicitor will register an assignment of rents Rental Income calculations - net rent either positive or deficit. - 80% offset rent to all debt. - 50% gross income against all debt.	BFS - Min 2 yrs Sole Proprietorship, Partnerships and Corporations -CFC BFS Attestation Form -Recent NOA No Taxes owing -2 Year Proof of Business One of : Business license, GST return, T1 General with stmt of business activities prepared by a third party, Audited financials prepared by a CA. Corporations will need one of: -Articles of Incorporation -Audited financials prepared by a CA
Amortization	Maximum 35 Years Minimum 10 yrs Up to 80% LTV no added premium for Amortization > 25 years	Up to 80% LTV 35 Years > 80% LTV 30 yrs Minimum 10 yrs Up to 80% LTV no added premium for Amortization > 25 years
Terms	1,2,3,4,5, Fixed - 3 and 5 year ARM 50/50 = Mortgage amount at 50% 5yr Fixed and 50% 5 yr ARM and 5 yr No Frills	1,2,3,4,5, Fixed - 3 and 5 year ARM and 5 yr No Frills
Fees	No Fee ADD .20 BPS TO RATE	Up to 80% No Fee > 80% client will pay insurer premium ADD .20 BPS TO RATE



LOAN

PURPOSE

- Purchase (all pages of purchase and sale agreement required)
- MLS listing
- Refinance and Equity take out
- All terms > 5yrs will qualify at posted rate ARMS and terms < 5 yr
- Up to 80% LTV 3 yr posted
- >80% LTV Bank of Canada rate

HELOC TERMS AND CONDITIONS

Owner Occupied Only
 Clients have a choice of

- 5 year fully revolving (5 yr int only then 20 year am)
- 5 year ARM rate portion
- 5 year fixed rate portion
- OR
- Access to funds – draws against the line by using the authorization form on our website and faxing Mortgage Servicing.
- Funds should be received within 2 business days
- Non residing co borrowers or guarantors are not acceptable
- No delinquency last 12 mos. No R3's last 24 months
- Beacon Primary borrower 650 Co borrower 620
- GDS 35 TDS 42
- Primary borrower 680+ TDS 44
- BFS must be owner occupied
- Down Payment - Own Resources
- Minimum 2 years credit history all
- Applicants with 2 trades
- Discuss compensation for all 3 options with your DBD

CREDIT

- Borrower must have a strong history of managing credit
- Strong credit and credit history. Minimum 2 years credit history all Applicants with 2 trades
- No previous bankruptcy accepted
- Collections and judgments up to \$500 should have a satisfactory explanation. >\$500 will have to be paid prior to closing and should have a satisfactory explanation
- Mortgage amount > \$500,000 may require additional documentation

COVENANT

SWITCH

Term: 3,4,5 yr Fixed, 3 and 5 yr ARM & 5 yr No Frills.

Existing insured mortgages with CMHC or Genworth only

Owner Occupied Only

If currently Genworth or CMHC insured no appraisal required but, insurer cert # required

- Remaining amortization only maximum 35 years
- Maximum new funds \$500
- Minimum \$100k and 15 year amortization
- No cost to client for legal fees

Eligible FIs = Maple Trust, Firstline, TD, First National, MCAP, Scotia, BOM, HSBC, ING, Laurantian, CIBC, RBC, National Bank, PCF, Broker must provide these docs up front with signed commitment:

- Payout Authorization form
- Fire insurance policy
- Most recent renewal or mortgage statement
- If an appraisal is required on a conventional application we will reimburse the client up to \$375 at funding if you send in the invoice
- All other credit documentation the underwriter requested
- Credit guidelines will mirror the full document product

PROPERTY

- Detached/Semi detached minimum 800 sq feet
- Condo/Strata minimum 500 sq feet.
- Private Sales and Power of sale properties accepted. Appraisal may be required on exception
- Value on large properties will be based on the house and 5 acres
- **Maximum 5 mortgages in the client's portfolio including residence**

Older homes pre 1950 must be substantially updated and remaining life must be 25 yrs or >

Appraisals may be required for properties >\$500,000 or >\$750,000 Vancouver and Toronto

Ineligible Properties Rental/New to Canada

- mobile homes
- leasehold
- heritage or historical designation
- geo-thermal
- working farms including hobby farms
- log homes
- ex grow ops





CANADIANA FINANCIAL SALES TEAM

WE PROVIDE USEFUL ADVICE AND A UNIQUE, INTEGRATED APPROACH THAT CAN HELP YOUR CUSTOMERS GET THE RIGHT MORTGAGE FOR THEIR NEEDS.

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MORTGAGE SERVICING

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FOR QUICK RESPONSE SEND ALL CREDIT DOCS TO:

Fax - 1-877-228-8790
Email - docs@canadianafinancial.com

