



Specializing in alternative mortgages for 25 years

Since 1994, Magenta has provided flexible mortgage solutions that truly help our borrowers. We partner with brokers like you to solve your client's short-term credit challenges and facilitate their return to traditional lending channels.

“I really appreciate Magenta's quick response time. Thank you for making my life easier.”

Ranbir Singh, Mortgage Alliance Pinnacle Capital



More for you

We understand our success is tied to your success. Magenta works with brokers as business partners, helping you to grow your business and guide your clients through the borrowing process.

As our partner, you'll receive recommendations from our experienced sales managers on how to package your client's application. Once an application has been submitted, our efficient team of underwriters and funders will communicate directly with you, every step of the way.



Easy deal submission through Filogix, Morweb and Velocity



Accommodation of quick-close applications



24-hour response time¹



Access to our network of local appraisers and real estate agents



Up to 100 bps broker fee for funded applications²

¹Average time between application submission and commitment delivery (or application decline) on standard files. Actual response time may vary.

²Broker fees vary by file type and are subject to change without notice.



More for your client

Magenta specializes in first and second mortgage solutions for borrowers with short-term credit challenges. We'll work with you to deliver a custom solution for your client and a clear path through their tough financial situation.

Our solutions include³:

- Up to 40-year amortization
- Up to 85% LTV
- Capitalized fees
- One-year terms, open or closed
- No minimum beacon score requirement

We offer solutions for all borrower types, including:

- Non-traditional income
- Investment properties
- Foreign income
- New to Canada



Southwestern Ontario

Urban Centres⁴

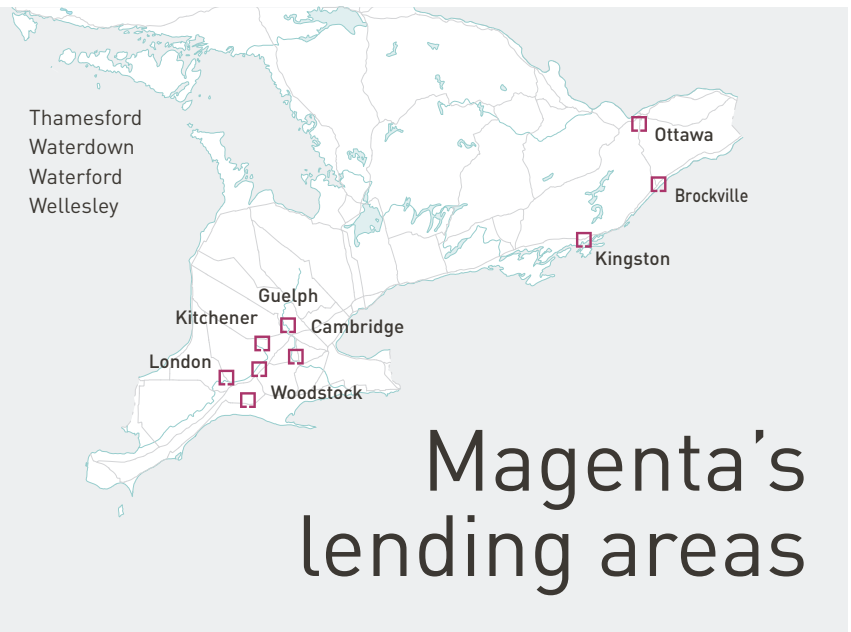
Cambridge
Guelph
Kitchener
London
Stratford
Waterloo
Woodstock⁵

Small Centres⁶

Acton
Ancaster
Aylmer
Ayr
Baden
Dundas
Elmira
Elora

Fergus
Georgetown
Halton Hills
Ingersoll
Innerkip
New Hamburg
Norwich
Plattsville
Strathroy

Thamesford
Waterdown
Waterford
Wellesley



Eastern Ontario

Urban Centres⁴

Brockville⁵
Kingston
Ottawa

Small Centres⁶

Napanee
Perth
Smiths Falls

Magenta's lending areas

Get in touch

Call or email your local Magenta sales manager to learn how your clients could benefit from a Magenta mortgage.

Southwestern Ontario

Matt Vasselin

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Eastern Ontario

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Voted 2019 Top Alternative Lender
by CMP Magazine

³Magenta's mortgage terms vary by application and are subject to change without notice. Please contact your local sales manager for more information

⁴Properties must be located within the city limits, or within 10km from the city limits, of a Magenta-approved urban centre

⁵Properties must be located within the city limits of Brockville or Woodstock

⁶Properties must be located within the town limits of a Magenta-approved small centre

Unique solutions for all your alternative mortgage clients

Magenta partners with brokers like you to provide custom solutions for your clients in need of an alternative mortgage solution.¹

- ✓ **Near-bank borrower**
Borrowers that no longer meet bank criteria because of recent changes to regulations
- ✓ **Self-employed borrower**
Borrowers who are newly self-employed, or who cannot provide traditional forms of documentation for 100% of their income
- ✓ **New-to-Canada borrower**
Borrowers seeking residency in Canada
- ✓ **Foreign-income borrower**
Borrowers who generate income outside of Canada
- ✓ **Investor borrower**
Borrowers who intend to generate rental income on a single- or multi-unit property

25 years of award-winning service

We work with brokers as business partners, helping you to grow your business and guide your clients through the borrowing process.



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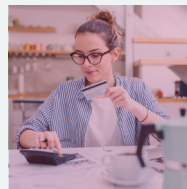
Urban Centre Mortgages

Our urban centre mortgages provide flexible solutions for all borrower types in select cities across Eastern and Southwestern Ontario.



Residential First

For borrowers purchasing or refinancing an owner-occupied property



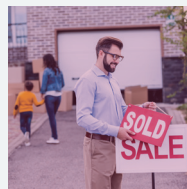
Residential Second

For borrowers looking to consolidate their debt, fund a major purchase, or compliment a first mortgage



Rental First and Second

For borrowers purchasing or refinancing an investment property, including single-unit, multi-unit and student rentals



Bridge

For borrowers purchasing a new home before the sale of their current property is complete



Small Centre Mortgages

Our small centre mortgage solutions are designed for borrowers who live within commuting distance of a Magenta urban centre.



Residential First and Second

For borrowers purchasing or refinancing an owner-occupied property

Where we lend

Southwestern Ontario

Urban Centres²

Cambridge
Guelph
Kitchener
London
Stratford
Waterloo
Woodstock³

Key towns within our Urban Centre definition²

Ariss
Branchton
Conestogo
Delaware
Eden Mills
Glen Morris
Ilderton
Komoka
Heidelberg
Maryhill
Morrison
Mt. Pleasant
New Dundee
Paris
Petersburg
Puslinch
St. Agatha
St. Clements
St. George
St. Jacobs
Thames Centre
Thorndale
West Montrose

Small Centres⁴

Acton
Ancaster
Aylmer
Ayr
Baden
Dundas
Elmira
Elora
Fergus
Georgetown
Halton Hills
Ingersoll
Innerkip
New Hamburg
Norwich
Plattsville
Strathroy
Thamesford
Waterdown
Waterford
Wellesley



Eastern Ontario

Urban Centres²

Brockville³
Kingston
Ottawa

Key towns within our Urban Centre definition²

Almonte
Amherstview
Arnprior
Carlton Place
Carp
Casselman

Clarence Rockland

Embrun
Gananoque
Kemptville
Merrickville
Navan
North Gower
Odessa
Osgoode
Richmond
Russell
Sydenham
Winchester

Small Centres⁴

Napanee
Perth
Smiths Falls

Get in touch

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³Properties must be located within the city limits of Brockville or Woodstock

⁴Properties must be located within the town limits of a Magenta-approved small centre

Minimum Submission Requirements



All applications

Our underwriters strive to get you a thorough, quick decision to save you time and improve your client's experience. To do this, we require key supporting documents along with your application.

The table on the right breaks down our minimum requirements by client type.

Follow-up documentation

All additional documentation requirements outlined in your client's commitment must be submitted no later than ten (10) business days before the closing date.

Submission checklist

	Full Doc ¹	NIQ ²	No Doc ³
Credit Bureau ⁴	✓	✓	✓
Pay Stub ⁵	✓		
Notice of Assessment ⁶	✓	✓	✓
Purchase & Sale Agreement	✓	✓	✓
Appraisal ⁷			

¹Full documentation borrowers are clients who have paperwork to demonstrate 100% of their stated income

²Non-income qualifying borrowers are clients who have paperwork to demonstrate a minimum of 50% of their stated income

³No documentation borrowers are clients who do not have paperwork to demonstrate their stated income

⁴Credit bureau must be less than 30 days old. Please provide credit bureaus for all applicants

⁵Pay stubs must be less than 30 days old. Please provide pay stubs for all applicants

⁶Notice of assessment must be from most recent tax year

⁷Appraisal must be less than 6 months old



Quick-close applications

The Magenta team is able to accommodate quick-closes, also known as rush files — applications submitted within ten (10) business days of the closing date. In order to meet your client’s timeline, we require additional documents with your submission.

The table below breaks down our minimum requirements by client type.



Submission checklist

	Full Doc ¹	NIQ ²	No Doc ³
Credit Bureau ⁴	✓	✓	✓
Pay Stub ⁵	✓		
Letter of Employment ⁶	✓		
Notice of Assessment ⁷	✓	✓	✓
HST & Source Deduction Confirmation		✓	✓
Purchase & Sale Agreement	✓	✓	✓
Appraisal ⁸	✓	✓	✓
MLS Listing	✓	✓	✓
Down Payment Verification ⁹	✓	✓	✓

Your client’s story

The more details included in your submission, the faster our underwriters can get back to you with an answer. Be sure to include any additional documents you have on file and summarize your client’s story in your notes.

Get in touch

Call or email your local Magenta sales manager to learn more about our submission process.

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¹Full documentation borrowers are clients who have paperwork to demonstrate 100% of their stated income

²Non-income qualifying borrowers are clients who have paperwork to demonstrate a minimum of 50% of their stated income

³No documentation borrowers are clients who do not have paperwork to demonstrate their stated income

⁴Credit bureau must be less than 30 days old. Please provide credit bureaus for all applicants

⁵Pay stubs must be less than 30 days old. Please provide pay stubs for all applicants

⁶Letter must include start date, position, method of compensation (salary, hourly, contract, commission), and contact details for author of letter

⁷Notice of assessment must be from most recent tax year

⁸Appraisal must be less than 6 months old

⁹Funds must be cleared by a Canadian financial institution. Please provide gift letter at submission, if applicable



Income types at Magenta



Full income documentation

100% of income used to service file is documented



Low income documentation

At least 50% of income used to service file is documented



No income documentation

0% of income used to service the file is documented

Today's pricing

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Magenta income types

Scenario	Full Doc	Low Doc	No Doc
Salaried employee	✓		
Salaried employee, with variable income	✓	✓	
Hourly employee	✓		
Hourly employee, with variable income	✓	✓	
Commissioned employee	✓	✓	
Contractor	✓	✓	✓
Business for self, less than 1 year		✓	✓
Business for self, more than 1 year	✓	✓	✓
Business for self, working on commission	✓	✓	✓

Examples of variable income

- Performance bonus
- Target bonus
- Tips
- Overtime pay



Foreign-income borrowers at Magenta



Our first mortgage product is designed to meet the needs of borrowers who generate income and file their taxes outside of Canada, such as embassy employees.

Today's pricing

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¹May vary based on credit

²Some conditions apply. Contact your local sales manager for more information

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Key lending criteria

Mortgage types	First mortgage
Loan types	Purchase or refinance
LTV	Up to 65%
Loan amount	\$25,000 minimum
GDS/TDS	45%/55% ¹
Amortization	Up to 40 years
Term	1 year closed or open
Income type	Full documentation, low-doc and no-doc
Property type	Owner-occupied
Location	Magenta Urban or Small Centres
Appraisal	Any AACI or CRA designated appraiser ²
Prepayment	20% lump sum payment/20% increase in monthly payment
Early payout	The greater of 3 months interest or IRD on closed mortgages 30 days' notice on open mortgages



New-to-Canada borrowers at Magenta



Our first mortgage product is designed to meet the needs of borrowers who have recently moved to Canada, including borrowers on a work permit or with a temporary SIN number.

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Key lending criteria

Mortgage types	First mortgage
Loan types	Purchase or refinance
LTV	Up to 75% ¹
Loan amount	\$25,000 minimum
GDS/TDS	45%/55% ²
Amortization	Up to 40 years
Term	1 year closed or open
Income type	Full documentation, low-doc and no-doc
Property type	Owner-occupied
Location	Magenta Urban or Small Centres
Appraisal	Any AACI or CRA designated appraiser ³
Prepayment	20% lump sum payment/20% increase in monthly payment
Early payout	The greater of 3 months interest or IRD on closed mortgages 30 days' notice on open mortgages

¹⁻²May vary based on credit and/or LTV

³Some conditions apply. Contact your local sales manager for more information

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Non-resident borrowers at Magenta



Our first mortgage product is designed to meet the needs of borrowers who live outside of Canada, such as parents purchasing homes for their international students.

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Key lending criteria

Mortgage types	First mortgage
Loan types	Purchase or refinance
LTV	Up to 65%
Loan amount	\$25,000 minimum
GDS/TDS	45%/55% ¹
Amortization	Up to 40 years
Term	1 year closed or open
Income type	Full documentation, low-doc and no-doc
Property type	Owner-occupied
Location	Magenta Urban or Small Centres
Appraisal	Any AACI or CRA designated appraiser ²
Prepayment	20% lump sum payment/20% increase in monthly payment
Early payout	The greater of 3 months interest or IRD on closed mortgages 30 days' notice on open mortgages

¹May vary based on credit

²Some conditions apply. Contact your local sales manager for more information

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Self-employed borrowers at Magenta



Our mortgage products are designed to meet the needs of self-employed borrowers, whether they're newly self-employed, have non-traditional forms of income documentation or no income documentation.

Today's pricing

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Key lending criteria

Mortgage types	First and second mortgages
Loan types	Purchase or refinance
LTV	Up to 85% ¹
Loan amount	\$25,000 minimum
GDS/TDS	45%/55% ²
Amortization	Up to 40 years
Term	1 year closed or open
Income type	Full documentation, low-doc and no-doc
Income Documentation	NOA is required for all income types to confirm no taxes owed Full doc: 100% of income used to service file is documented Low doc: At least 50% of income used to service file is documented No doc: 0% of income used to service the file is documented
Property type	Owner-occupied, rental
Location	Magenta Urban and Small Centres
Appraisal	Any AACI or CRA designated appraiser ³
Prepayment	20% lump sum payment/20% increase in monthly payment
Early payout	The greater of 3 months interest or IRD on closed mortgages 30 days' notice on open mortgages

¹⁻²May vary based on credit and/or LTV

³Some conditions apply. Contact your local sales manager for more information

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