

PRODUCTKIT



WESTBORO MORTGAGE

INVESTMENT CORP.

westboromic.com |  [westboromic](https://www.instagram.com/westboromic)

HELPING YOU WIN MORE BUSINESS

- ✓ Lend in urban, small centers, rural
- ✓ Client friendly fees that can be capped
- ✓ Competitive pricing, no hidden costs
- ✓ Quick close options
- ✓ Multi-year terms available
- ✓ Client friendly renewal options
- ✓ Can pay outstanding personal or property taxes
- ✓ Well capitalized/strong balance sheet
- ✓ No minimum beacon score
- ✓ No GDS/TDS
- ✓ We accept all income types
- ✓ High-rise condos, student rentals, unique properties
- ✓ We offer bridge financing
- ✓ Max mortgage: \$3 million
- ✓ Will consider appraised value vs purchase price on new construction

1ST MORTGAGES

Purchase, refinance, equity take out

Primary residence, investment property, second home

Rates starting at 8.79%

One charge up to 80% LTV

Use appraised value of new builds

6 months – 2-year terms available

Up to 40 years amortization

We can cap fees

Minimum \$100,000

Interest only option





Purchase, refinance, equity take out

First mortgage up to 65% LTV

Beacon over 680

Primary residence, investment property or second home

Rates at 7.99% + 2.49% (50bps to the broker)

6 Months to 1 Year Closed Terms available

P&I up 40 Year Amortization and Interest only available

Owner Occupied or Rental up to 4 Units

Urban center





2ND MORTGAGES



Purchase, refinance, equity take out

Primary residence, investment property, second home

Rates starting at 9.99%

Matched maturity

Will not register behind another private lender

Flexible terms from 1 month – 2-year terms available

35 years amortization

We can cap fees

Minimum \$50,000

Will register behind a collateral charge



PURCHASE PLUS

Ideal for remodel, renovations or retrofit

Rates starting at 10.99% + 3% (1% finder's fee to the broker)

Will finance up to 80% of "as if complete" value

Unlimited draws (\$350 per draw)

10% holdback pertains to all funds over and above the amount advanced on registration

CONSTRUCTION

Will finance up to 75% of "as if complete" value*

Unlimited draws (\$350 fee per draw)

Rates starting at 10.99% + 3% (1% finder's fee to the broker)

65% of the land value and percentage complete to date advanced on registration, foundation must be completed

Interest is accrued on the amount drawn

Advances expected every 45-60 days

Final draw is given when the project is 97% complete

Allows clients to access the most capital

All draws are subject to 10% holdback

*Speak to your BDM for more information



REQUIRED DOCUMENTATION

- Appraisal stating the “as if complete” value
- Proof of takeout financing
- Detailed list of costs to complete
- Plans and permits relevant to project
- Client must support/prove knowledge and ability to complete project (in the case of self-build)
- Articles of Incorporation and Certificate of Status (if registered in Corporations name)

NOTE: All supporting mortgage documentation will be requested along with the above-mentioned items.

MORTGAGE CALCULATOR

Land Value Rate
 Loan Amount % advanced on registration
 Funds Available After Registration Draw \$ -

Draws	Date of Advance DD/MMM/YYYY	% Complete	Amt. Advanced	Fees	10% Holdback
Upon Registration			\$ -	\$ -	\$ -
1st advance			-	-	-
2nd advance			-	-	-
3rd advance			-	-	-
4th advance			-	-	-
5th advance			-	-	-
6th advance			-	-	-
7th advance			-	-	-
8th advance			-	-	-
9th advance			-	-	-
10th advance			-	-	-
11th advance			-	-	-
12th advance			-	-	-
13th advance			-	-	-
14th advance			-	-	-
15th advance			-	-	-
16th advance			-	-	-
17th advance			-	-	-
18th advance			-	-	-
19th advance			-	-	-
Totals			\$ -	\$ -	\$ -



CONSTRUCTION COST TEMPLATE

ITEM:	ESTIMATE:
Blueprints	
Survey	
Clearing Land	
Excavation and Backfill	
Footings (Including Cribbing & Backfill)	
Foundation Walls (Materials & Labour) (Including Parging)	
Damp Proofing (Materials & Labour)	
Weeping Tile, Drain Board, Stone (Materials & Labour)	
House Framing Package	
Garage Framing Package	
Exterior Doors & Windows	
Framing Labour (Including Windows & Doors)	
Garage Door	
Garage Door & Opener Installation	
Siding	
Siding Installation	
Brick	
Brick Installation	
Soffit, Fascia	
Soffit, Fascia & Eaves Trough Installation	
Roofing Material	
Roofing Material Installation	
Concrete, Basement & Garage	
Concrete, Basement & Garage Install & Finish	
Insulation & Vapour Barrier	
Insulation & Vapour Barrier Installation	
Drywall	
Drywall Install & Finish	
Plumbing Rough-in (Including Materials)	
Plumbing Fixtures	
Plumbing Fixtures Installation	
Septic System (If Required)	
Well (If Required)	
Electrical Rough-in (Including Materials)	
Electrical Fixtures	
Heating Package (Including Installation)	
Cable TV & Telephone Installation	
Print Materials	
Painting Labour	

Concrete, Basement & Garage
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Plumbing Rough-in (Including Materials)
Plumbing Fixtures
Plumbing Fixtures Installation
Septic System (If Required)
Well (If Required)
Electrical Rough-in (Including Materials)
Electrical Fixtures
Heating Package (Including Installation)
Cable TV & Telephone Installation
Print Materials
Painting Labour

ITEM:	BUDGET:
Interior Trim Package (Including Doors)	
Trim Installation	
Interior Stairs & Railing Package	
Stair & Railing Installation	
Carpet & Flooring Package	
Carpet & Flooring Installation	
Ceramic Tile & Bath Accessories	
Ceramic Tile & Bath Accessories Installation	
Kitchen & Bath Cabinets w/Countertops	
Cabinets w/Countertops Installation	
Fireplace	
Fireplace Installation	
Exterior Stairs & Decks	
Exterior Stairs & Decks Installation	
Driveway & Culvert	
Final Grading	
Landscaping	
Fencing (Material & Labour)	
Sidewalks & Patios (Material & Labour)	
Appliances	
Installation	
Services & Permits	
Miscellaneous	

SUB TOTAL: PAGE 2	\$ -
SUB TOTAL: PAGE 1	\$ -
TOTAL OF BOTH	\$ -
5% CONTINGENCY	\$ -
GRAND TOTAL	\$ -

Legal Costs	
Bank & Appraisal Costs	
Land Costs	

TOTAL PROJECT COST	\$ -
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PUTTING IT ALL TOGETHER

- ✓ We need plans and permits
- ✓ A detailed list of costs to complete the build
- ✓ An appraisal that states the “as if” and “as if complete” value of the property
- ✓ Proof of Tarion if the project is being sold or rented out on completion
- ✓ If this deal is a self build – clients will need to prove ability to complete the project
- ✓ Proof of takeout financing

WE LEND ACROSS ONTARIO





UNDERWRITING GUIDELINES

Flexible amortization up to 40 years

No GDS/TDS requirements

No stress test qualifying

All fees can be capped

Payment options: monthly, bi-weekly, semi monthly

Principal and interest, interest only and capped interest payment options

Appraisal Option: Value connect, RPS, CRA/AACI designated appraiser



SUBMITTING TO WESTBORO MIC

Contact your BDM via phone or email

Tell us the story through detailed notes

Submit via Filogix, Velocity, Finmo, Lendesk, Doss, Inquire for more

Send supporting documents to apply@westboromic.com

Appraisals can be ordered from any designated appraiser (CRA, AACI), Value Connect or RPS. Please have letter of transmittal issued to Westboro Mortgage Investment Corp.

PRIVATE MEMBERS CLUB



- Priority status
- 24-hour service level agreement
- Access to quick close
- Preferred pricing
- Waived rush fees
- Flexible compensation terms
- Event support



- #1 priority in queue
- Access to extended LTV
- 4-hour service level agreement
- Access to rush commitments
- Exclusive access to underwriting
- Exceptions available on fees/terms/pricing
- Client referrals
- Flexible compensation terms
- Event & sponsorship support



- Dedicated underwriting
- Access to senior leadership
- Invitations to exclusive Westboro experiences
- Social media support
- Olympia trust fees waived
- Exclusive access in customized marketing to help you build your business
- Flexible compensation terms
- Event & sponsorship support

CONTACT **U**STODAY

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