



With a **Home Equity Line of Credit Mortgage**, take advantage of minimum monthly payments at interest only; using up to the available credit limit for any purpose. Prime lender financing.

Purpose	Purchase, refinance
Property Type	<ul style="list-style-type: none"> • Owner occupied with a maximum of 4 units • Secondary Home • City or Country
Term	5-year open
Rate	<ul style="list-style-type: none"> • Variable with rate reset (rate set immediately or monthly, per lender) • Based on “prime” interest rate as set by the lender
Loan Amount	\$100,000 - \$750,000 (conventional; conditions apply; may be subject to sliding scale)
Maximum LTV	65% - government legislation restricts maximum loan-to-value on open lines of credit
Down Payment	Own resources
Payment Options	Monthly
Pre-payment Privilege Early Payout	Fully open, principal amount may be paid back in part or in full at any time without notice or penalty
Accessing Funds	<ul style="list-style-type: none"> • Borrowers may access some or all of their credit by requesting funds through their lawyer at time of closing • Borrowers may also access funds throughout their term by going online, contacting the lenders servicing centre, using the debt card, or cheques provided, per lender
Other	Portable upon approval; not assumable
Borrower Qualification	Insured/High Ratio - Not Applicable
Borrower Qualification	Conventional
	<ul style="list-style-type: none"> • Must qualify at the MQR/benchmark rate • 35% GDS & 42% TDS (score < 680) • 35% GDS & 44% TDS (score > 680) • A minimum beacon score of 650 is required • Third-party income verification • Down payment verification • No previous bankruptcy or judgements