



With a **Rental Program Mortgage**, get financing for rental properties.  
Prime lender financing.

Purpose	Purchase, refinance, transfer/switch, equity take-out, purchase/refinance plus improvements
Property Type	<ul style="list-style-type: none"> <li>• Maximum of 4 units (up to 16 doors allowed with a select few lenders)</li> <li>• Rental</li> <li>• City or Country</li> </ul>
Term	1, 2, 3, 4, 5, 7, 10 year closed 3,5 year variable closed
Rate	Fixed Variable
Loan Amount	\$100,000 - Unlimited (conventional; conditions apply; may be subject to sliding scale) Maximum equity take out \$200,000 (on exception for higher amounts)
Maximum LTV	<ul style="list-style-type: none"> <li>• 80% for non-owner occupied (rental)</li> <li>• Some lenders charge client paid MI premium for LTV above 65% or 75% LTV</li> </ul>
Income Offset	<ul style="list-style-type: none"> <li>• Qualifying income from subject rental property, add back 50-80% of income</li> <li>• Add 100% of PITH liabilities, including 50% condo fees if applicable</li> <li>• Ratio of 1.10 may be required and/or minimum net worth of \$100,000 liquid assets</li> </ul>
Down Payment	Own resources
Amortization	<ul style="list-style-type: none"> <li>• 5-30 years conventional</li> </ul>
Payment Options	Monthly, semi-monthly, bi-weekly, weekly
Pre-payment Privilege	<ul style="list-style-type: none"> <li>• Lump sum up to 20%* of the original principal amount (*some lenders are 10-15%)</li> <li>• Monthly payment top-up up to 20%* of the regular monthly payment amount (*some lenders are 10-15%)</li> </ul>
Early Payout	Early Payout Premium: Greater of 3 months interest or Interest Rate Differential Reinvestment Fee may apply
Other	Portable and assumable upon approval
Borrower Qualification	Insured/High Ratio
	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
Borrower Qualification	Conventional
	<ul style="list-style-type: none"> <li>• For terms less than 5 years, must qualify at the contract/MQR/benchmark rate, whichever is greater</li> <li>• For terms 5 years or greater, must qualify at the contract rate</li> <li>• 35% GDS &amp; 42% TDS (score &lt; 680)</li> <li>• 35% GDS &amp; 44% TDS (score &gt; 680)</li> <li>• A minimum beacon score of 620 (600 on exception)</li> <li>• Third-party income verification</li> <li>• Down payment verification</li> <li>• No previous bankruptcy or judgements</li> </ul>