



Product specifications

Rentals, second homes, & investment properties

Key highlights

Transaction types	<ul style="list-style-type: none">• Purchases• Refinances• Ports• Equity take out• Title transfers
Property types	<ul style="list-style-type: none">• Maximum fourplex considered• Single family homes up to fourplexes• Condos accepted• Maximum properties in client portfolio: 10 units• Maximum four properties with Equitable Bank
Loan to value (LTV)	Contact your sales representative

Maximum amortization	Up to 30 years
Standard GDS/TDS	50%/50% Extended Ratio Product (ERP): 60%/60% - available in select markets
Rates	Beacon Score driven; qualified at contract rate + 2% or benchmark - HIGHER of the two

Other details:

- Business-for-self accepted
- Premiums apply—additional 50 bps (additional premiums may be added, depending on location)
- Consumer proposal considered
- Gifted down payment considered
- Purchases under a corporation or holding co. accepted. Client must go on as a personal guarantee

Addbacks & offsets

Subject property rental: 95% addback

Non-subject property rental: 95% offset

Income

- Active lease required for all units or market rents
- Additional documentation may be required

Notes

- Short-term rental income can only be considered on non-subject properties and must be supported with 12 months' history of income earned
- Student rentals, timeshares, and rooming houses not eligible
- Must be self-contained unit to be considered (separate entrance, washroom, kitchen)

Have questions? Contact your sales representative today.

Don't have a rep? Email sales@eqbank.ca.

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