



## Product specifications

# Residential mortgages

### Key highlights

<b>Transaction types</b>	<ul style="list-style-type: none"><li>• Purchases</li><li>• Refinances</li><li>• Ports</li><li>• Equity take out</li><li>• Title transfers</li></ul>
<b>Property types</b>	<ul style="list-style-type: none"><li>• 1-4 units (up to fourplexes)</li><li>• Condos</li></ul>
<b>Lending areas</b>	Contact your sales representative
<b>Loan to value (LTV)</b>	Maximum 80% (contact your sales representative)
<b>Maximum amortization</b>	Up to 30 years

<b>Minimum credit score</b>	500+ FICO (lower FICO scores considered on a case-by-case basis)
<b>Standard GDS/TDS</b>	50%/50% Extended Ratio Product (ERP): 60%/60% - available in select markets
<b>Rates</b>	Fixed (Edge) and adjustable rate (ARM) options available
<b>Qualifying rate</b>	Contract rate + 2%
<b>Fees</b>	Please see rate sheet; standard alternative deal comes with 1% commitment fee, no fee options available

#### Value added programs:

- Salaried
- Business-for-self (BFS)
- Rental/secondary homes
- HELOC
- Extended Ratio Program
- TotalWorth® Mortgage (Networth Program)
- Contributory income

#### Additional details:

- 90-day rate hold
- Minimum 575 sq ft SFD and 325 sq ft condo
- Gifted down payment accepted
- Previous bankruptcy considered
- Volume Bonus Program available

## Income

#### Salaried minimum requirements:

- Recent pay stub and job letter (within 60 days)
- Previous year T4
- Additional documents required upon review

#### BFS minimum requirements:

- 12 months business bank statements or recent financial statements
- Signed and completed DOI form
- Additional documents required upon review

**Have questions? Contact your sales representative today.**

Don't have a rep? Email [sales@eqbank.ca](mailto:sales@eqbank.ca).

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