



# Residential Lending

BRITISH COLUMBIA

## Features

- Payment of 50 BPS, 60 BPS, 90 BPS, 90 BPS or 110 BPS on terms of 1 through 5 years unless fee splits are warranted
- Flexible GDS/TDS
- Amortization up to 30 years
- Business-For-Self less than 2 years acceptable
- Clients who are discharged from bankruptcy
- Mortgages in the name of corporations acceptable
- Gifted down payment
- Larger loans at competitive Loan-To-Value (LTV) and pricing
- Clients may select their own solicitor
- Capped fees may be considered
- Industry-leading valuation solution for the entire suite of residential lending products. Approved appraisers list at: [equitablebank.ca](https://equitablebank.ca)
- Larger loans may be subject to different LTVs and/or pricing



## Highlights

### Edge

- Edge Rate mortgage offers flexible pricing and compensation on 1, 2, 3 and 5 year terms on conventional fixed
- Edge Rate mortgage offers flexible pricing and compensation on 3 and 5 year terms on Adjustable Rate Mortgages
- Available up to 80% LTV for purchases and 80% LTV for refinances

### Adjustable Rate Mortgage

- Competitive pricing on 3 and 5 year terms paying 75 BPS and 85 BPS respectively
- No fee or Edge option available
- Up to 80% LTV purchases/refinances

### Home Equity Line of Credit (HELOC)

- One Charge up to 80% LTV for purchases and 80% LTV for refinances combined with EQB mortgage (max 65% LTV for HELOC portion)
- Maximum \$200,000 HELOC Limit
- Rental properties may qualify for a HELOC (in combination with a mortgage) with a minimum \$10,000 credit limit
- Standalone, 1<sup>st</sup> position: Up to 65% LTV or \$500,000 HELOC Limit
- Standalone, 2<sup>nd</sup> position (behind an existing Equitable Bank mortgage): Up to 80% LTV combined with EQB mortgage (max 65% LTV for HELOC portion) or \$200,000 HELOC Limit

### Ultimate OPEN

- 1 year fully open term up to 80% LTV on purchases and 80% LTV for refinances

### Extended Ratio Product<sup>1</sup>

- Borrowers can receive up to 80% LTV on property value<sup>2</sup> based on the overall credit profile
  - Maximum 80% LTV for beacon scores of 720+
  - Maximum 75% LTV for beacon scores of 670+
- Maximum 60% GDS and 60% TDS
- Owner-occupied or Owner-occupied rental
- Available in select regions in BC
- Condominiums eligible
- Valid on purchases & refinances
- Primary income must be Business-For-Self. Salaried can be included in total income, but up to 50%

### TotalWORTH Mortgage<sup>1</sup>

- Borrowers can receive up to 80% LTV on property value<sup>2</sup> based on the overall credit profile, GDS/TDS and overall net worth of a borrower
- Only owner-occupied properties are eligible
- No Secondary Financing is permitted
- Valid on purchases and refinances

### Rentals

- Purchases and Refinances considered
- Business-For-Self, self-declared income acceptable

### New to Canada / No Beacon / 9 SIN

- Purchase financing up to 80% LTV available for verifiable income
- Business-For-Self customers considered up to 80% LTV
- LTV may vary amongst provinces

### New construction and assignment purchases

- Major urban centres in BC
- Ruby and Diamond credit only – 640+ FICO
- Original purchase date must be at least 6 months prior to closing
- Max TDS/GDS 48%
- Not to exceed 100% of original purchase price from the builder

*Applicable to British Columbia.*

*<sup>1</sup>Mortgage rates, terms, and conditions are subject to change without notice. Additional pricing or mortgage lending criteria may apply. For details, please refer to existing credit guidelines and matrices.*

*<sup>2</sup>LTV may vary based on lending area.*

*March 2024. Subject to change without notice*