

# Rental Income and Expense Breakdown - All retail credit products

Applicant's Name	Credit Application No.:
If application is for a mortgage - subject property Address	

**Include all rental properties owned, including Scotiabank financed properties, but excluding the subject property if it is a rental.**

- For each rental property enter the address, mortgagee, no. of units, current property value, mortgage balance, gross rental income and mortgage payment. All other fields will auto-fill.
- If the mortgage on a rental property is revolving credit calculate a PI payment using the Bank's posted 5 year fixed term rate and 25 year amortization.
- Compare the all property Net Worth Required to confirm the amount is equal to or greater than the net worth calculated by SAM. Verify assets that are worth at least the Net Worth Required amount in addition to the down payment or equity in the subject property.
- Complete multiple forms as needed for customers with more than 5 rental properties.

**Scotia Mortgage Authority and Home Financing Solutions – Additional Instructions**

- Enter the All Property Total Surplus as other income in the Income section. SAM will apply as Other Income Amount.
- Enter the All Property Total Shortfall as other debt in the Liabilities section. SAM will apply as Other Personal Obligation.

1. Rental Property Address				Name of Financial Institution(s) Holding the Mortgage				
No. of Units	Current Property Value	Net Worth Required	Mortgage Balance	Verified Gross Rental Income	Expenses 50% of Gross Rental Income	Mortgage Payment Principal & Interest	Net Rental Income	
							Surplus(+)	Shortfall(-)
	\$	\$	\$	\$	\$	\$	\$	\$
2. Rental Property Address				Name of Financial Institution(s) Holding the Mortgage				
No. of Units	Current Property Value	Net Worth Required	Mortgage Balance	Verified Gross Rental Income	Expenses 50% of Gross Rental Income	Mortgage Payment Principal & Interest	Net Rental Income	
							Surplus(+)	Shortfall(-)
	\$	\$	\$	\$	\$	\$	\$	\$
3. Rental Property Address				Name of Financial Institution(s) Holding the Mortgage				
No. of Units	Current Property Value	Net Worth Required	Mortgage Balance	Verified Gross Rental Income	Expenses 50% of Gross Rental Income	Mortgage Payment Principal & Interest	Net Rental Income	
							Surplus(+)	Shortfall(-)
	\$	\$	\$	\$	\$	\$	\$	\$
4. Rental Property Address				Name of Financial Institution(s) Holding the Mortgage				
No. of Units	Current Property Value	Net Worth Required	Mortgage Balance	Verified Gross Rental Income	Expenses 50% of Gross Rental Income	Mortgage Payment Principal & Interest	Net Rental Income	
							Surplus(+)	Shortfall(-)
	\$	\$	\$	\$	\$	\$	\$	\$
5. Rental Property Address				Name of Financial Institution(s) Holding the Mortgage				
No. of Units	Current Property Value	Net Worth Required	Mortgage Balance	Verified Gross Rental Income	Expenses 50% of Gross Rental Income	Mortgage Payment Principal & Interest	Net Rental Income	
							Surplus(+)	Shortfall(-)
	\$	\$	\$	\$	\$	\$	\$	\$

**All Property Totals**

	\$	\$	\$	N/A	N/A	\$	\$	\$
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