

A GUIDE/COMPARISON ONLY.



	Stated Income with SAGEN/ Canada Guaranty	Enhanced BFS with CMHC																						
Length of Time In Business	2 years or more	Less than 2 years (No exceptions beyond 24 months)																						
Max. LTV	90% 5% from own resources, remainder can be gifted	95% 5% from our resources, gifts can be used for more down payment																						
Max. Ratios	GDS 39 TDS 44	GDS 39 TDS 44																						
Min. Beacon Score	680 No derogatory credit No delinquencies in the past year No mortgage arrears No proposals, or bankruptcies	680 No derogatory credit No delinquencies in the past year No mortgage arrears No proposals, or bankruptcies																						
Single Insurer Premium	<table border="0"> <tr> <td><= 65%</td> <td>No premium</td> </tr> <tr> <td>65.01-75%</td> <td>2.60%</td> </tr> <tr> <td>75.01-80%</td> <td>3.30%</td> </tr> <tr> <td>80.01-85%</td> <td>3.75%</td> </tr> <tr> <td>85.01-90%</td> <td>5.85%</td> </tr> </table>	<= 65%	No premium	65.01-75%	2.60%	75.01-80%	3.30%	80.01-85%	3.75%	85.01-90%	5.85%	<table border="0"> <tr> <td><=65%</td> <td>0.60%</td> </tr> <tr> <td>65.01- 75%</td> <td>1.70%</td> </tr> <tr> <td>75.01-80%</td> <td>2.40%</td> </tr> <tr> <td>80.01-85%</td> <td>2.80%</td> </tr> <tr> <td>85.01-90%</td> <td>3.10%</td> </tr> <tr> <td>90.01-95%</td> <td>4.00%</td> </tr> </table>	<=65%	0.60%	65.01- 75%	1.70%	75.01-80%	2.40%	80.01-85%	2.80%	85.01-90%	3.10%	90.01-95%	4.00%
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Interest Rates Available	Fixed and ARM	Fixed and ARM																						
Amortization	Max. 25 years	Max. 25 years																						
Max. Loan Amount	750k GTA, GVA and surrounding areas 600k for all other locations Exceptions can be made, case by case	Purchase price must be below 1M																						
Documents Required But Not Limited To	Proof of BFS for a min of 2 years Signed BFS Attestation Most Recent NOA T1s may be needed on request Contracts to help support if available Additional docs case by case	6 - 12 months bank statements to annualize the income or Gross income on T1s can be used Contracts to help support if available NOA to show no taxes owing Additional docs case by case																						
Property Type	Owner Occupied Only	Owner Occupied Only																						
Notes	Please provide us the rationale for the income you are stating, and include the template below	Please provide a history of the borrower to ensure the story makes sense, as to how they can maintain this level of income. Also, the amount they made in the year prior to become self employed																						

Please note that all deals are assessed based on individual eligibility. Meeting the above requirements should be interpreted as minimum requirements only and not to be interpreted as an approval. All programs are subject to satisfactory Mortgage Insurer review/approval.



BFS Template

(Here is the template to be used for Stated Income through CG and Sagen.)

Nature of the Business:	
Number of Years In Business:	
Name of The Business The Company Operates Under: (Numbered Company Alone Is Insufficient)	
Percentage of Business Owned:	
Number of Employees:	
Physical Address of the business:	
Website URL:	
Area To Which The Business Services:	
Brief Description of How The Business Generates Income:	
2020 Gross Business Income:	
2020 Line 15000:	
How Has The Company Been Impacted By The COVID Pandemic?	

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