



## Net Worth Mortgage

**An alternative option for retirees, entrepreneurs and investors**

Not all income streams are traditional or straightforward. That can make an approval challenging.

**Our Net Worth Mortgage is for clients with complex or non-traditional income streams.** Instead of using standard income ratios to qualify entrepreneurs, retirees or investors, we consider their liquid assets and overall financial profile.

It's ideal for business owners who retain earnings in their companies or have fluctuating incomes, and for investors with significant holdings in stocks, bonds or investment savings accounts.

Want to know more? Talk to us.



**Mortgage  
Broker  
Services**



# Net Worth Mortgage

Loan purpose	Purchase or refinance
Mortgage type	First mortgage only
Maximum mortgage amount	<ul style="list-style-type: none"> <li>• Purchase: \$800,000</li> <li>• Refinance: \$800,000</li> </ul>
LTV	Up to 55%
Qualifying rate	N/A
Liquid assets	\$150,000
Acceptable assets	<ul style="list-style-type: none"> <li>• Stocks publicly traded on the TSX, S&amp;P 500, Dow Jones Industrial Average and Nasdaq Composite, discounted by 30%.</li> <li>• Canadian Savings Bonds</li> <li>• Guaranteed Investment Certificate (GIC)</li> <li>• Canadian chequing and savings accounts, excluding business accounts</li> <li>• Registered savings plans, including registered retirement savings plan (RRSP), discounted by 30% for withholding tax, and registered retirement income fund (RRIF).</li> <li>• Tax-free Savings Account (TFSA)</li> <li>• Securities portfolio discounted by 30%.</li> <li>• Equity in a property being sold. Firm P&amp;S agreement required with sale closing before funding date.</li> <li>• Mutual funds</li> <li>• Segregated funds</li> </ul>
Ineligible assets	<ul style="list-style-type: none"> <li>• Locked-in accounts</li> <li>• Foreign assets as part of liquid assets</li> <li>• Cryptocurrency</li> <li>• Shares in private companies</li> </ul>
Credit bureau	Must be dated within 30 days of application
Beacon score	650 minimum
Property type	<ul style="list-style-type: none"> <li>• Only owner-occupied residential properties with 1–4 units</li> <li>• In prime markets with continuing demand for resale</li> </ul>
NOA	Proof no taxes owing
Rate premium	25 bps
Terms	<ul style="list-style-type: none"> <li>• Amortization: 15 years minimum, 30 years maximum</li> <li>• Options: 1–3 years closed</li> </ul>
Rate hold	<ul style="list-style-type: none"> <li>• Purchase: 90 days</li> <li>• Refinance: 60 days</li> </ul>
Income and assets	<ul style="list-style-type: none"> <li>• Reasonability of income needs to be in line with the asset accumulation</li> </ul>
Appraisal	<ul style="list-style-type: none"> <li>• Full appraisal is always required.</li> <li>• Download list of approved appraisers at <a href="http://icsmb.ca">icsmb.ca</a></li> </ul>
Early payout	<ul style="list-style-type: none"> <li>• Closed, unless arm's-length sale agreement is provided</li> <li>• Penalty is the greater of 3 months' interest or IRD</li> <li>• Pre-payment 20 + 20</li> </ul>