



Rental program

Helping your clients reach their investment goals.

Buying a property for rental purposes can be a smart way to build up net worth while generating monthly income.

Our Rental Program helps clients purchase properties, especially those listed in prime markets with high demand for resale.

Want to know more? Talk to us.



**Mortgage
Broker
Services**



Rental Program

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| Loan purpose | Purchase or refinance |
| Mortgage type | <ul style="list-style-type: none">• First mortgage only• May consider blanket mortgage |
| LTV | <ul style="list-style-type: none">• Purchase: 65% LTV• Refinance: 65% LTV |
| Down payment | Minimum 35% |
| Qualifying rate | <ul style="list-style-type: none">• Contract at 30-year amortization• .25% rate premium |
| Debt servicing | <ul style="list-style-type: none">• Maximum GDS/TDS: 50/50• Consider up to 90% rental offset for non-subject rental• Servicing 1.2:1, if multiple rentals |
| Credit bureau | Must be dated within 30 days of application |
| Beacon score | <ul style="list-style-type: none">• No minimum required• Both interest rate and LTV to be adjusted based on this score. |
| Property type | <ul style="list-style-type: none">• Residential properties with 1–4 units• In prime markets with continuing demand for resale• Urban centres only |
| Holdco option | <ul style="list-style-type: none">• Registration under Holdco name is considered with personal guarantee.• Restrictions may apply. |
| Maximum number of properties | <ul style="list-style-type: none">• 4 (3 rentals plus 1 owner-occupied)• Exceptions may be considered |
| Pre-approval | N/A |
| Appraisal | <ul style="list-style-type: none">• Full appraisal is always required.• Download list of approved appraisers at icsmb.ca |
| Rate hold | <ul style="list-style-type: none">• Purchase: 90 days• Refinance: 60 days |
| Application fee | <ul style="list-style-type: none">• Standard 1% lender fee split• No-fee and low-fee |
| Early payout | <ul style="list-style-type: none">• Closed, unless arm's-length sale agreement is provided, or in an open term• Penalty is the greater of 3 months' interest or IRD• Pre-payment 20 + 20 |
| Property taxes | Client is responsible for payment. |