



Product specifications

Residential mortgages

Key highlights

Transaction types	<ul style="list-style-type: none"> • Purchases • Refinances • Ports • Equity take out • Title transfers
Property types	<ul style="list-style-type: none"> • 1-4 units (up to fourplexes) • Condos
Lending areas	Contact your sales representative
Loan to value (LTV)	Maximum 80% (contact your sales representative)
Maximum amortization	Up to 30 years

Minimum credit score	550+ FICO (lower FICO scores considered on a case-by-case basis)
Standard GDS/TDS	50%/50% Extended Ratio Product (ERP): 60%/60% - available in select markets
Rates	Fixed (Edge) and adjustable rate (ARM) options available
Qualifying rate	Contract rate + 2%
Fees	Please see rate sheet; standard alternative deal comes with 1% commitment fee, no fee options available

Value added programs:

- Salaried
- Business-for-self (BFS)
- Rental/secondary homes
- HELOC
- Extended Ratio Program
- TotalWorth® Mortgage (Networth Program)

Additional details:

- 90-day rate hold
- Minimum 575 sq ft SFD and 325 sq ft condo
- Gifted down payment accepted
- Previous bankruptcy considered
- Volume Bonus Program available

Income

Salaried minimum requirements:

- Recent pay stub and job letter (within 60 days)
- Previous year T4
- Additional documents required upon review

BFS minimum requirements:

- 12 months business bank statements or recent financial statements
- Signed and completed DOI form
- Additional documents required upon review

Have questions? Contact your sales representative today.

Don't have a rep? Email sales@eqbank.ca.

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