

Deal Submission Notes

Purpose of Request:

- Refi to consolidate debt
- Refi to consolidate debt with ETO
- Switch / Transfer
- Purchase (MLS, Private, Spousal buyout, Port)
- Purchase plus Improvement

For Refi - Purpose of Cash-out:

- Purchase of a rental property
- Invest funds (need to be specific - invest in stocks or MF through Financial Advisor)
- Renovate home (need to be specific - complete basement, kitchen remodel)
- Spouse buyout (need to know if separation agreement is available to support buyout amount)

For Purchase:

- Explain where down payment is coming from (gifted, own funds, FTHB program, refi of existing property, bridge financing etc)

Occupancy Type:

- Owner occupied
- Rental
- Vacation / Second home

Program & LTV:

- High Ratio Insured @ 95% LTV
- Prime Conventional @ 80% LTV
- Alt @ 75% LTV
- BFS Bank Statement @ 75% LTV
- Networth @ 65% LTV
- Equity 50/65 @ 50% LTV

Property:

- Subject address
- Zoning and nature of district (residential, rural, urban, commercial, agricultural)
- Dwelling type (single family, multi, mobile, manufactured home)
- Any unique characteristics of the property (previous grow-op, heritage home, converted property, near or in flood zone)

Income:

- Salaried / Hourly (Full time, Part time, Seasonal or Bonus)
- Commission employee with source deductions
- Business for Self (BFS) - Incorporated
- Business for Self (Sole Prop)
- Explain how income was calculated (two year average, dividend and investment income etc)

Other Income:

- Child Tax Credit (provide age of children)
- Child / Alimony Support
- Pension
- Disability income
- Subject or Non-Subject Rental income

Credit:

- Reason for BK, CP or OPD
- Reason for any late payments
- Reason for thin credit
- Reason for any unpaid or paid Collections / Judgements
- Status and details of registered items on the CB report (loan or lease, current balance, monthly payment, if paid by the business or if paid in full and discharged)

Additional Notes:

- Reason for spouse not being added to mortgage and title
- Relationship of borrowers
- Marital status
- Resubmission of pre-app or rate hold
- Condition of Finance (COF date)
- Any special exceptions requested