



The best option for clients:

- Who have permanent resident immigration status
- Who are non-permanent residents on a valid work permit

Our finder's fees are:

1 year closed	60 bps
2 year closed	70 bps
3 year closed	80 bps

LOAN PURPOSE	Purchase Refinance Equity take outs	
LTV/LOAN AMOUNT	Up to 80% Min. loan \$100,000 Max. loan \$2,000,000* <small>*Subject to underwriting. Sliding scale applies over \$1M. Geographic, property, and credit restrictions apply.</small>	
AMORTIZATION	Up to 35 years	
TERM	1, 2, and 3 year fixed terms available	
BEACON	550+ beacon Discharged from bankruptcy for minimum 12 months with re-established credit Consumer proposals considered (must be discharged or paid out from proceeds) CRA debt paid out from proceeds	
CREDIT REQUIREMENTS	Proof of creditworthiness through the following: <ul style="list-style-type: none"> • 6 consecutive months of 2 verifiable monthly payments (Rent, utilities, cable, child care expenses, insurance premiums or documented regular savings) • Minimum 6 months of Canadian bank statements 	
BORROWER QUALIFICATIONS	Minimum 1 year in Canada A valid work permit with a minimum of 183 days remaining from closing date Qualifying at the contract interest rate +2%	
LENDER FEE	1%	
APPRAISALS	Appraisals can be requested through three trusted appraisal management companies	
GDS/TDS	Up to 55% GDS / 55% TDS	
DOWN PAYMENT	Minimum 10% of total required, must be from own resources or gifted See BwBbrokerinfo.ca/down-payment for a list of approved down payment sources Down payment must be seeded in Canadian bank for a min 90 days	
PROPERTY TYPE	Owner-occupied properties	
LOCATIONS	Lending in BC, AB, SK, MB, ON, NB, NS, NL and PE only Lending in urban and select rural areas Find a full list at BwBbrokerinfo.ca/lending-areas	
RATE HOLDS	10 days from date of approval 90 days from date of approval with signed commitment	
PAYMENT FREQUENCY	Monthly Semi-monthly	Bi-weekly Weekly
PREPAYMENT PRIVILEGES	Once in each 12 month period, prepay up to 20% of the loan amount (min. \$500). Unused portion cannot be carried forward. Any prepayment more than 20% will be subject to prepayment charge calculated on the entire amount being prepaid. Certain conditions may apply	
PREPAYMENT CHARGE METHOD	<p>The prepayment charge is the greater of:</p> <p>Three (3) months interest at the annual interest rate of the mortgage calculated on the amount being prepaid; and</p> <p>The interest rate differential ("IRD"), calculated on the amount being prepaid</p> <p>The IRD amount is the difference in the interest rate between the annual interest rate of the mortgage and the reference rate* reported on the business day preceding the date your mortgage prepayment/payout statement is prepared multiplied by the amount being prepaid and multiplied by the time that is remaining on the term.</p> <p><small>*How to determine which reference rate applies: Please visit bridgewaterbank.ca/mortgages/my-mortgage-solution/prepayments for more details. Certain conditions may apply</small></p>	