BRIDGEWATER BANK

Gateway Self-Employed Mortgage

Our finder's fees are:

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

Lender Acceptance Fee: 1%

The best option for clients:

- Who are self-employed
- Sole proprietors or incorporated business owners with a 2-year employment history

LOAN PURPOSE	Purchase | Refinance | Equity take outs
LTV/LOAN AMOUNT	Up to 80% Minimum loan $100,000 | Maximum loan $2,000,000 *Subject to underwriting. Sliding scale applies over $1,000,000. Geographic, property and credit restrictions apply.
AMORTIZATION	Up to 35 years
TERM	1, 2, and 3 year fixed terms available
APPRAISALS	Click here for our approved appraiser list, or visit BwBBrokerinfo.ca/broker-resources
GDS/TDS	Up to 55% GDS / 55% TDS
DOWN PAYMENT	20% minimum See BwBbrokerinfo.ca/down-payment for a list of approved down payment sources.
LOCATIONS	Lending in urban and select rural areas in BC, AB, SK, MB, ON, NB, NS, NL and PE Find a full list at BwBbrokerinfo.ca/lending-areas
PROPERTY TYPE	Marketable, owner-occupied dwellings including single-family, multi-unit (maximum 4 units), and apartment condos. Second/vacation and rural properties (no active farming).
RATE HOLDS	10 days from date of approval | 90 days from date of approval with signed commitment
PAYMENT FREQUENCY	Monthly, Bi-weekly, Semi-monthly, Weekly
PREPAYMENT PRIVILEGES	Once in each 12-month period, prepay up to 20% of the loan amount (minimum $500). Unused portion cannot be carried forward. Any prepayment more than 20% will be subject to a prepayment charge. Certain conditions apply. Please visit bridgewaterbank.ca/mortgages/my-mortgage-solution/prepayments for more details.
INCOME DOCUMENTS	**Self-employed income (minimum 2 years business for self):** Confirmation of business through one of the following: Articles of incorporation, business license/registration, trade license, GST/HST registration/return. Flex Bank Statement program: • Self-Employed Flex Mortgage Form • 12 months bank statements (maximum 2 accounts) Alt Provable program: • Accountant prepared financials or T2's (incorporated) • Minimum 6 months bank statements • Supporting NOA • T1 Generals for last two years Refer to BwBbrokerinfo.ca/income for a full list of required income documents. Additional documents may be requested.
CREDIT SCORE	We will look at credit scores as low as 500 (conditions apply). Bankruptcies that are discharged and consumer proposals that are discharged or to be paid out from proceeds will be considered.
RATE PREMIUMS	Areas outside of major city centres +20-70 bps, Rental +35-50 bps, Well and Septic +50 bps, 35-year Amortization +20 bps

Find all your broker documents at BwBbrokerinfo.ca/broker-resources

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