

FACT SHEET

BwB Reno-for-More Program

Combine your home purchase and renovation costs into your financing. Use the Reno-for-More Program for your client's primary residence or combine it with the BwB Rental Property Mortgage.

Options	Product Facts
PURPOSE	<ul style="list-style-type: none"> ▪ Purchase ▪ Refinance advances ▪ Multiple advances
TERM	<ul style="list-style-type: none"> ▪ 1, 2, 3, 5 or 10 year, fixed, closed or ARM
AMORTIZATION	<ul style="list-style-type: none"> ▪ Max. 35 years
LTV	<ul style="list-style-type: none"> ▪ Max. 95% of purchase price ▪ Max. 90% of improved value
CREDIT BEACON	<ul style="list-style-type: none"> ▪ Min. 600
GDS/TDS	<ul style="list-style-type: none"> ▪ 680+ beacon score = No GDS, TDS 44% ▪ 679≤ beacon score = GDS 35%, TDS 42%
DOWN PAYMENT	<ul style="list-style-type: none"> ▪ Min. 5% from own resources
PROPERTY TYPE	<ul style="list-style-type: none"> ▪ Up to 4 units, at least 1 unit owner occupied ▪ Maximum 1 unit for a rental property
OCCUPANCY	<ul style="list-style-type: none"> ▪ Owner-occupied ▪ Non owner-occupied
PREPAYMENT 20/20	<ul style="list-style-type: none"> ▪ Up to 20% of original principal or the new term principal, paid annually with min. payment of \$500 ▪ Regular mortgage payment increased up to 20% during term
PREPAYMENT EARLY PAYOUT	<ul style="list-style-type: none"> ▪ The greater of either 3 months interest or the IRD based on the difference between the mortgage interest rate and the yield on a Gov't of Canada Bond with the same remaining term, plus 0.5%
PREPAYMENT PORTABILITY	<ul style="list-style-type: none"> ▪ Straight port only upon 100% renovation completion
DOCUMENTS	<ul style="list-style-type: none"> ▪ Progress Advance Mortgage Package, ask your BDM for details

OUR COMMITMENT TO YOU.

Bridgewater Bank focuses on what works best for you and your clients. Our underwriters take a common sense approach to every submission and focus on the credit history and values of the underlying deal.

TEAM BRIDGEWATER WILL WORK HARDER FOR YOU.

With Business Development Managers (BDMs) serving all provinces across Canada (excluding Quebec), Bridgewater Bank understands the unique differences in each of the Canadian regional markets and has the expertise to meet the demands of today's homebuyers.

Information subject to change without notice. Updated February 12, 2010.

1-888-837-2326 ■ bridgewaterbank.ca

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