

FACT SHEET

BwB Rental Property Mortgage Program

One of the most competitive rental products on the market allowing up to five properties including principal residence, 80% rental off-set, 5% down and up to 44% TDS with no GDS.

Options	Product Facts
PURPOSE	<ul style="list-style-type: none"> ▪ Purchase ▪ Purchase plus improvements ▪ Refinance
TERM	<ul style="list-style-type: none"> ▪ 5 year, fixed, closed
AMORTIZATION	<ul style="list-style-type: none"> ▪ Max. 35 years
LTV	<ul style="list-style-type: none"> ▪ 1-2 units max. 95% ▪ 3-4 units max. 90%
CREDIT BEACON	<ul style="list-style-type: none"> ▪ Min. 650 beacon ▪ Min. personal net worth of \$50,000 ▪ No worse than R2 rating over past 24 months
GDS/TDS	<ul style="list-style-type: none"> ▪ 680+ beacon score = No GDS, TDS 44% ▪ 679≤ beacon score = GDS 35%, TDS 42% ▪ 80% offset (PITH + other debt –80% of gross rental income)/qualifying income
DOWN PAYMENT	<ul style="list-style-type: none"> ▪ Min 5% from own resources
PROPERTY TYPE	<ul style="list-style-type: none"> ▪ Resale or new construction, located anywhere in Canada approved by insurers excluding Quebec
OCCUPANCY	<ul style="list-style-type: none"> ▪ 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 ▪ No blend and extend available
DOCUMENTS	<ul style="list-style-type: none"> ▪ 80% offset – lease agreement + T1 General or bank statements or rent appraisal ▪ 50% add on – lease agreement, insurer dependant criteria may apply

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 December 7, 2009.

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