

PURPOSE OF FUNDS

- Primarily 1st and 2nd mortgages
- Purchases, Refinancing, Bridge and Construction loans

MORTGAGE AMOUNT

- Minimum loan amount \$10,000.00
- No maximum loan amounts

LOAN TO VALUE LIMITS

- Up to 80% on Residential single family homes
- Up to 75% on condo units in the GTA
- Up to 75% on commercial or multi-residential properties

PROPERTY CRITERIA

- Primarily residential and commercial properties
- Prime marketable properties located in the GTA and surrounding areas
- Preferred properties - single family dwellings; Condos (townhouse, low or high rise), Multi-unit residential; (student housing, rooming houses, duplex, triplex), agricultural and vacant land.

LENDING AREAS

- Prime marketable properties located throughout Ontario. Including, but not limited to: Toronto GTA; Simcoe; Hamilton; Niagara Regions; Kitchener-Waterloo; Durham.

MORTGAGE PAYMENTS

- Interest rates starting at 7.99%
- Interest only monthly payments
- Prepaid interest deductions are available

MORTGAGE TERMS

- From 3 to 12 months
- Longer terms may be available on a case by case basis
- Mortgage Renewal option available

FEES

- Lender Fees starting at 1.00%

PREPAYMENT PRIVILEGES

- Fully open terms available at no extra cost

INCOME VERIFICATION

- No income documents required in most cases.

APPRAISALS

- Appraisals required. King Capital may accept NAS appraisals
- MPAC assessments may be accepted in place of an appraisal, depending on low LTV

CREDIT BUREAU

- Credit bureaus required for all borrowers
- No minimum beacon scores

APPROVED SOLICITORS

- King Capital Approved List - exceptions may be considered

FUNDING

- 2-5 Business Days

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