



## Lending Guidelines

<b>Beacon Score</b>	We do not use beacons or credit formulas; however, history should indicate that they will pay
<b>Loan/Value</b>	Up to 70% (75% on exception)
<b>Loan Amounts</b>	Maximum loan amount 1st \$400,000 (some exceptions) Maximum loan amount 2nd \$250,000 (some exceptions)
<b>Lender's Fee</b>	1.55% (minimum \$900) App fee – \$270
<b>Broker's Fee</b>	We'll add your fee to our lender fee
<b>Amortization Periods</b>	25 Years Maximum (30 years and Interest only on exception)
<b>Term</b>	1 year (6 month and 2 year available, on exception)
<b>Early Prepayment</b>	3 months interest (Open product is available)
<b>Assumable</b>	With qualification
<b>Bridge Financing</b>	Run it by us. We will try hard to make it happen.
<b>Construction Draw Mtgs</b>	No
<b>Mobiles</b>	Yes, see our <a href="#">rates sheet</a> for more information or call for details
<b>Lending area</b>	Most areas of BC and Alberta – specializing in smaller centers
<b>Multi-family loans</b>	Up to four-plex
<b>Pre-approvals</b>	Run it by us – we know what we can do and will let you know quickly
<b>Types of properties</b>	Single family homes, townhouses, apartments, condos. Commercial/industrial properties on exception basis. No raw land.
<b>Recreational properties</b>	Yes
<b>Rental Properties</b>	Yes
<b>Rural Properties</b>	Yes
<b>Acreage</b>	Value based on home plus 25 acres – No farms
<b>Appraisal</b>	Must be CRA or AACI certification. Letter of Transmittal is required before instructing. Real estate comparables must indicate days on market (DOM)
<b>Low LTV/Low Loan Amt</b>	When the loan to value is less than 50% of the current assessed value and the mortgage amount is less than \$75,000, the appraisal may be waived, at our discretion, provided that current pictures of the interior and exterior of the property are provided and are satisfactory. (1 <sup>st</sup> mortgages only)

**Over 30 years' experience in creative financing solutions!  
IF IT MAKES SENSE...WE'LL DO IT!**

### **Submit your deals to:**

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Joanne Quigley – General Manager 250-434-2315 Email: [joanne@westcanmortgage.ca](mailto:joanne@westcanmortgage.ca)

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