MAPLE FINANCIAL

Flex

Underwriting Guidelines

Qualification	Contract rate with extended ratios
Max TDS/GDS	55% / 55%
Amortization	Up to 40 year amortization available
Loan Amount	Loan amounts from $200,000.00 to $1,500,000.00
Loan Purpose	Equity take out (ETO), refinance, purchase, spousal buyout, etc.
Max LTV	80% LTV in A+ Locations *A/B/C Locations subject to sliding scale; C locations capped at $500k
Min. Credit Score	Satisfactory credit history with minimum FICO of 550 • 620+: Up to max 80% LTV (BK/CP discharged > 2 Years) • 550-619: Up to max 70% LTV (BK/CP discharged) • No credit & No derogatory history considered up to 70% LTV
Occupancy	• Owner-Occupied Single Family • Owner-Occupied Second Home • Owner-Occupied Rental (1-4 Units) • Rental Property (1-4 Units) *Rentals not permitted in C locations
Lending Areas	Ontario, British Columbia, and Alberta **Greater Metropolitan Areas:** Greater Toronto Hamilton Area, Greater Vancouver Area, Greater Calgary Area, Greater Edmonton Area, Greater Ottawa Area, Vancouver **Major Urban Markets** Ex: Red Deer, Kelowna, Kitchener **Minor Urban Markets** Ex: Nanaimo, Welland, Leduc
Funding & Servicing	This product is underwritten, funded, and administered by an NHA-approved lender & rated servicer, enabling lower-cost flat-fee renewals, reduced legal fees, and the assurance of a qualified institutional servicing partner. This product is available to level 1 agents in Ontario

SUBMISSION

Select **Maple Financial Alternative** from the drop down in Filogix/Velocity/LenderKey

DOCUMENTS

Send all docs upfront to your dedicated BRM

DECISION

Our BRM will work with you to provide a response quickly

*Terms and conditions subject to change without notice.

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FSRA #13659

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Underwriting Guidelines

Appraisals

Select Maple FInancial Alternative from FNF's Broker Connect Portal, or refer to our approved appraiser list to order direct.

Income Tax

Confirmation that income taxes are paid and current by way of one of the following:

- Signed affidavit confirming no taxes owing
- NOA or CRA Statement of Account,

Eligible Income

The following is a summary of the Eligible Income Sources for this product

BFS - Confirmable Income	2 most recent years Notice of Assessment & T1 Generals Confirmation of business ownership (articles of incorporation, master business license, etc)
BFS - Bank Statement Income	12 months bank statements showing business deposits and expenses/debits. (Gross deposits less operating expenses) A rules-based expense calculation available based on business type and number of employees - gross business revenue based on the eligible 12 month business deposits reduced by 10%-70%. Validation of 3 Business deposits with one or more of the following: • Invoices • Receipts • Merchant report(s) • Contract(s) • Commission statements Signed self-declared income attestation letter is to be completed showing stating revenue and expenses for the most recent 12 months.
Traditional Income	• Letter of Employment • Pay Stub • Direct Pay Deposit (not older than 30 days at time of application) • Financial Statements • Canada Revenue Agency (CRA) Forms • T4 • T1 General • Form T2125 - Statement of Business or Professional Activities • Notice of Assessment (NOA)
Net Worth	The following assets are considered Qualified Assets and can be utilized to calculate income: • 100% of GICs, TFSAs, savings accounts and money market accounts • 75% of the value of stocks & bonds • 65% of retirement assets (RSP, RIF and Pension) Monthly Income = Net Qualified Assets / 120 Months The maximum amount cannot exceed 25% of the total amount being used for qualifying income.
Contributory/ Other Income (income from a family member, spouse or common law partner that is not on title and who is not a guarantor)	Contributory income will be verified by providing 3 months bank statements confirming deposit or confirmation that the person providing the contributory income is paying expenses related to the household. Contributory income cannot exceed 30% of total qualified income used for debt servicing purposes.

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Submission Process

Submission	Select Maple Financial Alternative from the drop down in Filogix/Velocity/LenderKey Please provide any notes that would help provide the necessary context for the application. For BFS submissions using bank statements, please include the total deposits & expenses calculated.
Docs Upfront	Please send the following docs upfront to underwriting@maplefinancial.ca and your BRM: • Income Docs • Property documentation • Mortgage App
Appraisal Request	For Appraisal requests, please select Maple Financial Alternative from the FNF Broker Connect or refer to our approved appraiser list to order direct.
Estimated Fees	Estimated legal fees: $350 - 2000.00.
Contact Information	**Mike Webster** Broker Relationship Manager mike@maplefinancial.ca (647) 338-2112 **John Martin** Broker Relationship Manager jmartin@maplefinancial.ca (416) 706-3429 **Rob Low** Broker Relationship Manager rob@maplefinancial.ca (239) 413-0240

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