

# MCAN Precision Prime Series BFS PRO

Designated Professionals: Dentists, Pharmacists, Lawyers and Paralegals, Engineers, etc

**Transaction Type:** • Purchase and Refinance

Occupancy Type: • Owner-occupied and Investment

**Loan Amount:** • Maximum \$1.5M

Maximum LTV: • 80%

• 35 years for Beacon score ≥ 600

• 30 years for Beacon scores < 600

Prepayment Privileges: • 20%/20%

Monthly

Payment Frequency:

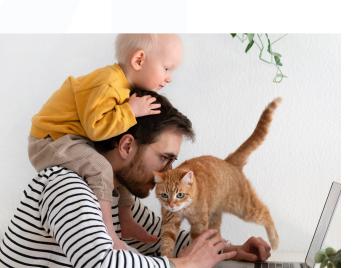
• Bi-Weekly and Bi-Weekly accelerated

• Weekly and Weekly accelerated

Rate Hold

• 120 days on purchases

• 60 days on refinances



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#### Sole Proprietorship

### Corporations/Partnerships

### Income Requirements:

- 12 most recent months' business bank statements evidencing business deposits and expenses
- 6 invoices to support bank statements (deposits) or, for consultants, a letter from contracting company to support bank statements (deposits)
- Most recent Notice of Assessment

- 6 12 most recent months' consecutive business bank statements evidencing business deposits and expenses
- Most recent Notice of Assessment

# Proof of Tenure in the business:

- Business registration or business license
- GST/HST registration or filing/ return

Articles of Incorporation



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# MCAN Precision Prime Series BFS Smart

• Licensed and skilled trades professionals: Plumbers, electricians, roofers, truck drivers, etc.

**Transaction Type:** Purchase and Refinance

Occupancy Type:

• Owner-occupied and Investment

• We allow Hold Co for rentals

**Loan Amount:** Maximum \$1M

Maximum LTV: 80%

• 35 years for Beacon score ≥ 600

• 30 years for Beacon scores < 600

Prepayment Privileges: 20%/20%

Monthly

Payment Frequency: • Bi-Weekly and Bi-Weekly accelerated

• Weekly and Weekly accelerated

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- Most recent Notice of Assessment

- 12 months consecutive business bank statements evidencing business deposits and expenses
- Most recent CRA NOA
- Tenure required is 2 years, on exception basis minimum 12 months

# Proof of Tenure in the business:

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