



## MCAN Discover Alternative Series **DISCOVER ALTERNATIVE MORTGAGE SOLUTIONS**

Designed to deliver unique opportunities that redefine what is possible for Canadian homeowners.

Discover purchase and refinance solutions for entrepreneurial-minded, self-employed professionals, real estate investors and Canadians with non-traditional income or credit challenges.

- Compensation:**
- 1-year: 70 bps
  - 2-year: 80 bps
  - 3-year: 95 bps

- Flex Pricing:**
- Optional for fee/rate adjustments - talk to your BDM

- Rate Hold:**
- Purchase: 120 days
  - Refinance: 60 days

- LTV:**
- 80%; 65% on Beacon < 500

- Transaction Type:**
- Purchase & Refinance

- Occupancy Type:**
- Owner-occupied/ Multi-unit (2-4) rental may be considered



### **Every story begins at Home**

MCAN Home is proudly owned by MCAN Financial Group  
600-200 King Street West, Toronto, ON M5H 3T4  
[mcanfinancial.com](http://mcanfinancial.com) | TSX: MKP

MCAN Home Mortgage Corporation  
FSRA Brokerage 10406 | RECA Brokerage MW-1311115 | FICOM  
Brokerage X027359 | FCNB Brokerage 160001151



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### Maximum Amortization:

- 35 years for Beacon score  $\geq$  600
- 30 years for Beacon scores  $<$  600

### Extended Ratios GDS/TDS:

- 55%/55% ON & BC owner occupied
- 48%/48% ON & BC rentals (up to 50%/50% on exception basis)
- 65%/65% ON & BC owner occupied non-conforming for LTV  $\leq$  65%
- 44%/44% AB, SK, & MB owner occupied & rentals (up to 50%/50% on exception basis)
- 55%/55% AB, SK, & MB owner occupied non-conforming for LTV  $\leq$  65%

### Min Loan Amt:

- \$100K

### Max Loan Amt:

- \$2M

### Appraisal Requirements:

- Required (Nationwide Appraisal Services, RPS Real Property Solutions, Value Connect & Solidifi)

### Qualifying Rate:

- Mortgages must be approved based on Bank of Canada Conventional 5-year rate (Benchmark) or Contract rate plus 2% whichever is greater

Standard 1% Lender Fee

BFS Pro  
Smart BFS

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### Minimum Beacon:

- Main applicant: 500 (475 for maximum LTV 65%)
- Beacon reject with no credit on file permitted for occupying co-applicants
- Minimum 1 year with Established credit: up to 80% LTV

### Income Types Accepted:

- Permanent; Full-time Income
- Commission Income
- Self-employed Income
- Rental Income
- Contributory Income
- Boarder Income
- Child Care Benefit
- Pension income
- Military income
- Spousal or child support

### Property Types Accepted:

- Single-family properties
- Properties with up to four legal units
- Freehold, condo and stacked townhouses
- Low and high-rise apartment condominiums

### Minimum Square Footage:

- Condominiums (high and low-rise): 450 sq. ft.
- Houses:
- 750 sq. ft. (with basement)
- 1,000 sq. ft (without basement)

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