



MCAN Discover Alternative Series

BFS Smart

Every story begins at Home

Client Profile

- Licensed and skilled trades professionals, such as plumbers, electricians, roofers, painters, truck drivers
- Educated professionals consulting in fields like, programming and development, HR, PR, marketing and management
- Experienced small business owners : taxi/delivery drivers, restaurant owners, hairdressers, personal trainers, daycare owners

Transaction Type:

- Purchase and Refinance

Prepayment Privileges:

- 20%/20%

Occupancy Type:

- Owner-occupied and Investment
- Hold Co for rentals

Payment Frequency:

- Monthly
- Bi-Weekly and Bi-Weekly accelerated
- Weekly and Weekly accelerated

Loan Amount:

- Up to \$1M

Maximum LTV:

- 80%

Rate Hold:

- 120 days on purchases; 60 days on refinances

Maximum Amortization:

- 35 years / Beacon \geq 600

Sole Proprietorship

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 NOA or CRA Statement of Account and company financials

Corporations/Partnerships

12 months consecutive business bank statements evidencing business deposits and expenses
Most recent NOA or CRA Statement of Account and company financials

Proof of Tenure in the business:

Business registration or business license

Articles of Incorporation