

MCAN Discover Alternative Series

Designed to deliver unique opportunities that reframe what's 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.

Program Overview

- 1, 2, 3-year closed; 1-year open
- BFS Smart/ BFS Pro
- Amortization to 35 years
- Bruised Credit
- Alt Income:
 - Contributory: Up to \$1,400
 - Boarder: Up to \$750
 - CCB: Up to 50% of income
- Enhanced ratios
 - GDS/TDS 65%/65% up to 80% LTV
 - Beacon as low as 500 LTV up to 80%
 - Beacons below 500 LTV up to 65%
- Extended Amortization
 - Up to 35-years amortization w/Beacon 600+ (primary applicant) – on owner-occupied and rentals
- Rentals
 - Maximum LTV: Beacon 600+ up to 80% LTV
 - Up to 4 properties in the portfolio or 2.5M in mortgages
 - 30-year amortization (35-year amortization with 600+ Beacon)
 - 50%/50%, up to 55%/55% on exception
 - Ratios above 55%/55%, case by case with LTV 65% or less
 - Subject Property, Owner-Occupied Rental
 - 95% rental addback - self-contained units insured by client's home insurance policy
 - Subject Property Full Rentals
 - 90% rental addback based on leases or 3 months bank statements, market rent
 - Non-subject Rental Property
 - 90% rental offset based on leases or 3 months bank statements, market rent



Every story begins at Home

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