

# 2<sup>nd</sup> Mortgage – BrightPath Capital

BrightPath Capital Corporation can lend up to 90% of the value of your property through a 2<sup>nd</sup> mortgage



2<sup>nd</sup> Mortgage



High LTV

## Product Features

Property Type	Owner-occupied and/or rental property
Rate and LTV	Starts at 11.7%, with no minimum beacon score and can lend up to 90% of the value
Term	3, 6 and 12-month terms
Repayment	Lenders offer both open term mortgages and prepaid mortgages for an additional fee

## Qualifications

- Lenders require that you have at least \$50,000 worth of equity left over after taking out a second mortgage.
- Your home should be in a town with a population of at least 50,000 or be located within 50 km of a major centre and be zoned urban residential.
- No student rentals, group homes or lodging homes.
- No income documents are required, but we will ask for six months of bank statements to show that your account is in good standing and an NOA to show that taxes have been filed.
- Small town lending criteria (for towns that are within 50 km of a city of 50,000+) requires one borrower to have a beacon score of 600+ and provides a maximum mortgage amount of \$375,000.

