

Lending Guidelines

New to Canada – Wealth One

Allows permanent residents or work permit holders from Hong Kong/China to supplement Canadian income with foreign income to qualify with more than 20% down with Wealth One Bank



Owner Occupied



New to Canada

Product Features

Maximum Mortgage Amount	\$2 million Owner-occupied property only
Down Payment	The down payment amount can come from a gift from an immediate family member

Qualifications

- Applicants are required to have an undergraduate education and degree.
- Must demonstrate positive cash flow to meet loan payment.
- Required to deposit the principal and interest payments into a GIC held at Wealth One Bank for the entire term of the approved loan.
 - For example, a \$500,000 mortgage approved for a 3-year term at a rate of 2.9% will have total payments of \$74,754. This amount will need to be deposited into a GIC.
- Strong Canadian and foreign credit required.

