

Lending Guidelines

Alternative 2nd Mortgage: Prompt Financial

The Prompt Financial Alternative 2nd Mortgage provides a quick and simple loan solution without the need of a lawyer visit



2nd Mortgage



Quick Turnaround

Product Features

Income	Flexible
Rate	7.99%
LTV	75% above \$1 million home value / 80% under \$1 million home value
Fees	\$799
Term	6 to 24 months
Credit	595+
Property Type	Residential and marketable
Amount	\$200,000 max

Qualifications

- Property must be located in the GTA
- Loan can be used in conjunction with a refinance when short of funds
- This is a more expensive option; APR is closer to 26%

**Please note we try our best to update our lenders' policies, but they are subject to change at any time and at the discretion of the lender. We'd love to hear from you if you have any questions regarding this program.*

