

## Lending Guidelines

# 1<sup>st</sup> Position Construction Mortgage – Trust Company

A 1<sup>st</sup> position construction mortgage with a trust company allows for non-traditional construction and land financing without requiring a 2<sup>nd</sup> mortgage



1<sup>st</sup> Mortgage



Construction

### Product Features

Income	Flexible
Rate	5.99%
LTV	75% of the current land value and 75% of the hard costs
Fees	2%
Term	12-18 months
Credit	Satisfactory
Property Type	Residential and marketable
Amount	N/A

### Qualifications

- Property must be located in the GTA/ GGHA
- Loan amount based on the value of the property once complete, not today's value

*\*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.*

