

Lending Guidelines

Construction Mortgage

1st Position

A construction mortgage in 1st position allows those with qualified income and credit to build their home at the lowest possible construction financing rates



Construction



High LTV

Product Features

| Income | Standard income required |
|---------------|--------------------------|
| Rate | Prime + 2% |
| LTV | 80% |
| Fees | 0 to 1% |
| Term | 1 year |
| Credit | Good |
| Property Type | Residential |
| Amount | N/A |

Qualifications

- Ontario-wide
- 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.*

