

## Lending Guidelines

# Private Mortgage - MIC

A private mortgage with a MIC provides non-traditional access to funds when a B lender/Trust Company is not an option



1<sup>st</sup> or 2<sup>nd</sup> Mortgage



Private Loan

### Product Features

Income	Bank statements for reasonability of income
Rate	<ul style="list-style-type: none"><li>• 4.99% 1<sup>st</sup> mortgage</li><li>• 6.99%+ 2<sup>nd</sup> mortgage</li></ul>
LTV	50-90%
Fees	<ul style="list-style-type: none"><li>• 1.5% + 1<sup>st</sup> mortgage</li><li>• 3% + 2<sup>nd</sup> mortgage</li></ul>
Term	3 months +
Credit	550 +
Property Type	Residential and marketable
Amount	MICs available for all sizes of loans

### Qualifications

- Property must be located in towns within 50 km of a city and with a population of 50k+
- 1<sup>st</sup> or 2<sup>nd</sup> mortgage

*\*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.*

