

Reliable's "It's a Done Deal" #9

Particulars

Property: Investment property in White Rock, BC

Value: \$1,400,000.00 (confirmed by Reliable approved appraiser – HCLG)

Mortgage Request: \$200,000.00 2nd mortgage

Notable Details

- Borrower is a non-resident, living in South Korea.
- 1st mortgage had a balance of \$830,000.00.
- No Canadian credit was established.

What Reliable Did

- Our lawyer sent documents electronically to the client. The client then took them to the Canadian Consulate in South Korea for signing. The docs were emailed back to our lawyer, who then registered our charge on title allowing RMIC to advance funds.

Key Points

- Reliable will allow clients to sign documents in other countries.
- Reliable will lend to non-residents.
- Reliable will lend on deals when credit is not available.
- Reliable will lend on rental properties.

“The Reliable Team”

Dale Matthysen – reliabledale@shawbiz.ca

Jessica Whyte – reliablejess@shawbiz.ca

Jim Mercier – reliablemortgages@shawbiz.ca