

Reliable's "It's a Done Deal" #38

Particulars

Property: A single family home in Surrey, BC

Value: \$840,000 (confirmed by Reliable approved appraiser – HCLG)

Mortgage Request: \$168,000 2nd mortgage

Notable Details

- There is a 1st mortgage of \$504,000.
- The borrower has a very good credit history.
- The purpose of our mortgage is for Equity Take Out.

What Reliable Did

- Reliable registered a 2nd mortgage of \$168,000. The mortgage is a split rate – a lower rate for the portion to 75% LTV and a slightly higher rate for the portion above 75%.

Key Points

- Reliable will consider lending to 80% LTV for your clients with good established credit.
- Some lenders will lend to 80% only on purchases, Reliable will consider it for both purchases and refinancing.

“The Reliable Team”

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