

Reliable's "It's a Done Deal" #12

Particulars

Property: A Single Family Home in Richmond, BC.

Value: \$855,000 (confirmed by Reliable approved appraiser – Hossack Newby).

Mortgage Request: \$641,000 1st mortgage.

Notable Details

- The borrower is currently renting the subject property from his brother.
- The borrower has \$128,000 available for a down payment.
- The borrower's brother is willing to provide a Vendor Take Back mortgage for the amount that the borrower is short (approximately \$86,000).

What Reliable Did

- Reliable registered a 1st mortgage in the amount of \$641,000.
- Reliable agreed to allow the \$86,000 Vendor Take Back mortgage.

Key Points

- Reliable allows other mortgages behind them on title, including Vendor Take Back mortgages.
- Reliable helps your client make the deal work.

“The Reliable Team”

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