

## **Reliable's "It's a Done Deal" #14**

### **Particulars**

Property: A condo in Langley, BC.

Value: \$275,000 (confirmed by Reliable approved appraiser – HCLG).

Mortgage Request: \$65,000 2<sup>nd</sup> mortgage.

### **Notable Details**

- The subject property is an investment property, a rental unit.
- The borrower is a full time student and has no verifiable income.
- NOA is not available.
- The balance of the 1<sup>st</sup> mortgage is \$141,000.

### **What Reliable Did**

- Reliable registered a charge for a 2<sup>nd</sup> mortgage of \$65,000.

### **Key Points**

- Reliable will lend on investment properties.
- Reliable does not require proof of income.
- Reliable does not require NOAs.
- Reliable does not focus on debt servicing.

“The Reliable Team”

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