

## **Reliable's "It's a Done Deal" #24**

### **Particulars**

Property: Two Strata Titled Commercial Units in Surrey, BC

Value: \$625,000 combined (confirmed by Reliable approved appraiser – HCLG)

Mortgage Request: \$150,000 2<sup>nd</sup> interalia mortgage

### **Notable Details**

- There is an interalia 1<sup>st</sup> mortgage for a total amount of \$233,000.
- The two commercial units are adjacent to one another.
- The borrower resides on the 2<sup>nd</sup> floor of one of the commercial units.

### **What Reliable Did**

- Reliable registered a 2<sup>nd</sup> interalia mortgage of \$150,000.

### **Key Points**

- Reliable will lend on commercial property.
- Reliable will lend over multiple properties under one mortgage (this reduces legal costs as only one mortgage needs to be registered).

“The Reliable Team”

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