

Reliable's "It's a Done Deal" #25

Particulars

Property: A ten acre property in Abbotsford, BC with a single family home and blueberry bushes

Value: \$1,300,000.00 (land and improvement only) confirmed by Reliable's approved appraiser – Fraser Valley Appraisals

Mortgage Request: \$330,000 2nd mortgage

Notable Details

- There is a 1st mortgage of \$642,000.
- The single family home is occupied by renters.
- The borrower's beacon score is in the low 500's.

What Reliable Did

- Reliable registered a 2nd mortgage of \$330,000.00

Key Points

- While Reliable will lend on property with crops we will only consider the value of the land and the improvements. We attribute no value to the crops.
- Reliable will lend on non-owner occupied property.
- Reliable is not beacon score driven.

“The Reliable Team”

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