



Residential Lending

Single Family Lending Services enjoys broad relationships with an extensive network of licensed mortgage brokers and agents in our selected territories, has a highly responsive customer service ethic, and delivers solutions to qualified borrowers. Single Family customers include the self-employed, new immigrants to Canada with no or limited credit history, credit-challenged individuals, and investors.

Equitable Bank is a federally regulated deposit taking institution and offers insured deposits. Deposit Services offers a range of products including non-registered and registered Tax Free Savings Account (“TFSA”), High Interest Savings Account (“HISA”), short and long term GICs as well as Cashable GICs. Equitable Bank sources its deposits primarily through the use of deposit agents who are members of either the Registered Deposit Brokers Association (RDDBA) or the Investment Industry Regulatory Organization of Canada (IIROC).

Equitable Bank recently launched a digital banking platform, EQ Bank, and introduced the EQ Bank Savings Plus Account.

EQUITABLE BANK SINGLE FAMILY RESIDENTIAL ALTERNATIVE PRODUCT CATALOGUE

Finding the right solutions for purchasers and borrowers

Equitable Bank offers mortgage financing for: Purchases, Refinances and large loans. We provide more flexibility in our credit and product guidelines to assist your clients in their home ownership dreams. Count on the fact that we’re flexible when it comes to underwriting loans for a wide range of credit profiles. Your application won’t be pre-judged. Listening and reading between the application lines as well as analyzing beyond credit scores gives us a workable solution for your client’s needs.

Property types for consideration include:

- Single family homes (single or multi-unit in a subdivision)
- High or low rise condominiums and lofts
- Detached, stacked or condominium townhouses
- Luxury custom built homes
- Co-ownerships
- Model Homes/Show Homes
- Cottages





INNOVATIVE GEMSTONE CREDIT MATRICES – EQUITABLE BANK’S UNDERWRITING PROCESS

Our Gemstone Credit Matrix is extremely easy and uncomplicated to use. It’s applied to all of our borrowers on Single Family Residential mortgage products. Beacon scores are important in the overall credit adjudication process but we believe that there’s more to lending. That’s why we’ve taken a balanced approach to being flexible and open to the credit realities of your client’s past history and

their potential for the future. Our credit matrix has been designed with your clients in mind, who are like precious gemstones, each having their own “credit personality”: different in background, strength, and quality of credit. Each client will possess a credit profile that will determine their level of credit under our categories of precious gemstones: beginning with Diamond, Sapphire, Pearl and finally Amber.

GEMSTONE CREDIT REQUIREMENTS

GEMSTONE/PRODUCT	CREDIT
Diamond 640 Beacon	All trades currently R1 Min. time on report - 2 trades for 1 year No derogatory credit in last 2 years No collections/judgments (paid or unpaid) in last 2 years Min. 2 years discharged from bankruptcy/consumer proposal (Require 2 trades in re-established credit for 18 months) Self-declared income acceptable Max. LTV available in select lending areas and properties
Sapphire 600 Beacon	All trades currently R1 Min. time on report - 2 trades for 1 year Some derogatory credit in last 2 years Max. 1 paid collection/judgment in last 2 years Min. 2 years discharged from bankruptcy/consumer proposal (Require 2 trades in re-established credit for 1 year) Self-declared income acceptable Max. LTV available in select lending areas and properties
Pearl 550 Beacon	Some late payments are acceptable Applicants with no credit history or beacon score are considered including new immigrants with a “9” SIN (Providing no derogatory credit present) Max. 1 unpaid claim (larger claims are to be considered on a case-by-case basis) Max. 2 paid claims or judgments Min. 1 year discharged from bankruptcy/consumer proposal (Require 1 trade in re-established credit for 6 months) Self-declared income acceptable Max. LTV available in select lending areas and properties
High Amber 500 Beacon	Some late payments are acceptable Max. 3 unpaid claims (larger claims are to be considered on a case-by-case basis) Max. 5 paid claims or judgments Min. 6 months discharged from bankruptcy/consumer proposal (no re-established credit required) Borrowers currently in consumer proposal may be considered Self-declared income acceptable Max. LTV available in select lending areas and properties
Low Amber < 500 Beacon	Some late payments are acceptable Client must be discharged from bankruptcy/consumer proposal (no re-established credit required) Multiple bankruptcies may be considered Self-declared income acceptable Max. LTV available in select lending areas and properties

ALTERNATIVE MORTGAGE PRODUCTS

Equitable Bank is providing more flexibility in its credit and product guidelines to assist your purchasers or borrowers in their home ownership dreams. Count on the fact that we're flexible when it comes to underwriting loans for a wide range of credit profiles. Listening and reading between the application lines, as well as analyzing beyond beacon scores, gives us a workable solution for your client's needs.



Fixed Rate Mortgage (Conventional)

This mortgage allows your client to select a rate of interest that does not change during the specific period of their one to five year mortgage term. Available on purchases or refinances.



Yes You Can Mortgage*

With our Yes You Can Mortgage, clients are able to purchase or refinance up to 85% under one mortgage charge.



Yes You Can Rental Program*

Rentals made easy with one mortgage and one payment on mortgages up to 85% of the purchase price. One and two year attractive rates available to those with a 640+ beacon score. Available only in Ontario.



The Edge Rate Mortgage

A fixed or adjustable rate mortgage option offering flexible pricing with a set minimum fee and compensation. Available on purchases or refinances.



The Edge Lite Mortgage

A fixed rate mortgage option available on one or two year term providing a balance on better pricing for your client with a set minimum fee and on compensation. Available on purchases or refinances.



Adjustable Rate Mortgage (ARM)

This mortgage is offered with an interest rate that is linked to an economic index. The interest and repayments are periodically adjusted up or down as the index changes. Offered on three or five year terms and available to purchases or refinances.



Ultimate Open Mortgage

Need a short-term solution at an amazing rate for a fully open one-year term? Think about the Ultimate Open Mortgage. Available on purchases or refinances.



Home Equity Line of Credit (HELOC)

In combination with a residential mortgage, the HELOC is available for new home purchases, renewals, and refinances. Maximum Loan to Value ("LTV") is 65% for the HELOC component, while the combination of HELOC and mortgage cannot exceed 80% (where available). Minimum credit limits are \$1,000 and \$10,000 on rentals. Maximum credit limit is \$100,000.



TotalWORTH Mortgage

For some clients, standard income calculations don't accurately portray their true financial picture. TotalWORTH allows clients to qualify based on their net worth excluding down payment for purchases or equity in the property for refinances.



Interim Financing

Now available in Manitoba only, Interim Financing loans.

* Up to 80% LTV provided by Equitable Bank.

Mortgage rates and terms are subject to change without notice. To check the most current rates, visit equitablebank.ca and click on "Rates."

Subject to change.

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RESOURCES & TOOLS

Check out equitablebank.ca for our Broker Tool Kit that helps you attract new customers and provide excellent service to your existing clients.

The Broker Tool Kit contains professionally designed templates that you can personalize to promote your business and use for your campaigns.

Let Equitable Bank take care of your marketing materials so you can devote more of your time to helping your clients!



For great videos about the mortgage process from start to finish, follow us on YouTube at:

youtube.com/EquitableBankCA

For more information about any of our mortgages in our product line, please contact your Regional Business Manager.

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