

AGF TRUST COMPANY | ALTERNATIVE MORTGAGE PROGRAM

VACATION HOME MORTGAGE

BROKER ADVANTAGE

- ➔ AGF Trust applies a common-sense approach to lending for vacation and cottage properties (including properties that are not winterized).

PURPOSE OF MORTGAGE

- ➔ purchase
- ➔ refinance

TYPE (INCLUDING LOAN-TO-VALUE RATIO)

- ➔ conventional (maximum 75% LTV)

What are you doing after work?®



VACATION HOME MORTGAGE

TERMS

- ➔ convertible, 3 × 1 year
- ➔ convertible, 5 × 1 year
- ➔ fixed, 1 to 5 years

SECURITY TYPE

- ➔ residential – marketable security consisting of:
single-family dwellings, including non-winterized homes
- ➔ residences must be a reasonable commuting distance (e.g., two-hour drive) from metropolitan city and/or population of 25,000 or more

PRICING AND FEES

- ➔ **low rates**
 - minimum of AGF Trust posted rate + 0.5% (verified income)
 - minimum of AGF Trust posted rate + 1.0% (low or unverifiable income)(For current rate information, log onto AGF.com/mortgages)
- ➔ **lender fee**
 - minimum 150 bps, 100 bps paid to broker

PROCESS AND GUIDELINES

- ➔ minimum \$50,000
- ➔ Gross Debt Service/Total Debt Service – 40%/40%
- ➔ more than the Beacon Score is analyzed
- ➔ evidence of down payment from clients' own resources (for purchase transactions) including gifts

For more information contact:

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For more information, you can visit our website at AGF.com/mortgages

These terms and conditions are subject to change without notice.



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