



K5 Mortgage Corp.
200, 4723 – 1st Street S.W.
Calgary, AB, T2G 4Y8
Phone/Fax: 403-891-8585
Email: yes@k5mortgage.com
www.k5mortgage.com

LENDING GUIDELINES

Submit your deals via **Filogix/Expert, Lendesk/Finmo** (Look us up under the "Private Lender" Tab in Filogix) or by sending email to yes@k5mortgage.com. Sorry, we are NOT on Velocity/Newton.

Please provide Application, Credit Bureau and a story to get started.

FIRST MORTGAGES

Rates: starts from Prime + 2% (9.20%)*
Fees: starts from 1-2%
Max LTV (Loan to value): up to 50-60%

SECOND/THIRD MORTGAGES

Rates: Starts from 11.95%*
Fees: Starts from 5%. Minimum \$2,500.
Max LTV (Loan to value): up to 85%

*Effective Sept 6, 2023. Rates and terms are subject to change without notice.

YOUR (BROKER) Fee: You set your own fee and keep it all.

LOCATION: Alberta and British Columbia. Small towns are ok with reduced LTV.

CREDIT BUREAU: NO minimum beacon score. We don't disqualify borrowers based on a credit. GOOD, BAD, UGLY, BEACON REJECT, BANKRUPTCY, CONSUMER PROPOSAL, NO credit is ok.

DOWN PAYMENT: We allow 2nd/3rd mortgages, VTB financing, Gifted Equity.

FORECLOSURE/POWER OF SALE RESCUE: Acceptable if there is a solid exit plan in place.

INCOME: NO GDS/TDS Requirement, however Affordability should be reasonable. Self-employed income is very welcome. PRE-PAYMENT of 6-12 months required if income is not fully verified.

NOA (Notice of Assessment): We need to make sure ALL CRA debt is paid off, if any. Approval with outstanding taxes on case-by-case basis.

TERMS: 12-36 months Closed. We are allowing 6 months closed, open thereafter on exception basis (extra fee for open term after 6 mo may apply).

MIN LOAN AMOUNT: \$25,000.

MAX LOAN AMOUNT: Up to \$500,000 on 1st mortgages. Up to \$200,000 on 2nd mortgages.

PAYMENTS: Interest Only, monthly on the 1st or 15th of every month.

RENEWALS: Renewals are welcome if mortgage performs well. Renewal fees applied.

COMMERCIAL/CONSTRUCTION Mortgages: Only on case-by-case basis. Our main focus on Residential files.

DEALS WE LOOK AT: Residential, Single Family Homes, Townhouses, Apartment Condos, Acreages, Rental/Investment properties, Small Commercial, Light Industrial, Rural properties, Rooming housing, Student Rentals, Agricultural, PRIVATE lender's payout, Serviced and Raw Land, EQUITY funding, Mobile homes on owned and leased land (case by case). We love TOUGH deals.



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*****SUMMER PROMO*** QUICK and EASY 2nd mortgage * – program**

Maximum Amount: up to \$45,000

Rate: 13.95%

Fees: \$2,500

Max LTV (Loan to value): up to 85% Urban, up to 80% in Rural

Provinces: AB and BC

Position: 2nd mortgage (behind the bank lender only)

Min Beacon: 610, clean credit

TDS/GDS: not required

Term: 12-36 months

Low docs: Yes

Appraisal: Not Required (in most cases for Urban areas) – Valuation fee \$159 – Paid from net proceeds.

Documentation fee: \$249. Paid from net proceeds.

Commitment issued: same day (24-hour turnaround)

Owner-Occupied only

**For top tier referral partners ONLY – 5 private deals funded as a brokerage to qualify.*

****Hurry up. Limited funds available for this product****



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Cheap Money for AAA client * – program

Maximum Amount: up to \$1,000,000

Rate: Prime + 2% (currently 7.20% + 2% = 9.20%)

Fees: 2% of the mortgage balance

Max LTV (Loan to value): up to 65% Urban ONLY

Provinces: AB and BC

Position: 1st mortgage

Min Beacon: 650-680, clean credit

TDS/GDS: not required

Term: 12 months

Low docs: Yes

Documentation fee: \$249. Paid from net proceeds.

Commitment issued: same day (24-hour turnaround)

**For top tier referral partners ONLY – 5 private deals funded as a brokerage to qualify.*

HAPPY FLIPPER * – Special program for Real Estate Investors

Maximum Purchase Price: up to \$450,000

Rate: Starts from 1% per month (min 12 % per annum)

Fees: Starts from 3%

LTV: up to 85% (with a 1st / 2nd mortgage combo)

Down payment required: 15% Cash down OR as low as \$15,000 down on a purchase price (if we can blanket other existing assets)

Provinces: AB for now (BC is coming in the near future)

Position: 1st and 2nd mortgage (if blanket)

Min Beacon: not required, but clean credit - if story and experience make sense

TDS/GDS: not required

Term: 12 mo - Closed for 3 mo, Open thereafter.

Low docs: Yes

Past Projects/Resume: Required

Appraisal: Not Required in Some cases – Valuation fee \$159 – Paid from net proceeds.

Documentation fee: \$249 – we use technology, AI and BIG DATA to obtain all the info directly from the borrowers such as income, NOAs, titles etc.

Paid from net proceeds.

Commitment issued: same day (24-hour turnaround)

This program ideal for experienced Real Estate investors who wants to Renovate and SELL, BRRR (Buy, Renovate, Refinance, Repeat), need to secure a deal while waiting for a cheaper private mortgage/construction etc.

We will consider funding new RE Investors/beginners if they are strong and have the right team in place.

**Rolling out by Q4.*