



# Broker Reference Guide

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**ING DIRECT**®



Broker Team

## Transaction Types

- Purchase, Refinance, Switch, Equity Take Out, HELOC (Home Equity Line of Credit).
- Mortgages in First place only.
- HELOC available in Second behind ING DIRECT First Mortgage only.

## Terms

- Closed, Fixed Rate: 1-5, 7, 10 years.
- Convertible, Variable Rate: 5 years.

## Rates

- Highly competitive.
- Clients will receive ING DIRECT's already low rate for the term selected.
- Current rates are available on our website, <http://www.ingdirectbrokerteam.ca/en/rescurrentrates.html>

## Rate Guarantee

- Rates are guaranteed from the date of submission of the original application up to the closing date, to a maximum of 120 days. The lowest ING DIRECT rate within that period will automatically apply.

## Online Rate Holds

- Available at [www.ingdirectbrokerteam.ca](http://www.ingdirectbrokerteam.ca)
- Must be an ING DIRECT Authorized Mortgage Broker
- Applies only to new business only

## Amortization

- Minimum – the term of the mortgage.
- Maximum – 30 years (Insured).
- Maximum – 35 years (Conventional).

## Payment Frequencies

- Monthly, Semi-Monthly, Weekly, Bi-weekly.
- Accelerated Weekly, Accelerated Bi-weekly.

## Pre-Authorized Payments:

- Must be setup from a personal account, not from business accounts

## Prepayment Options

- 25/25 prepayment privileges:
  1. Lump sum payments of up to 25% of the original principal amount may be made in each year of the term. The minimum acceptable lump sum payment is \$100. (If such repayment privilege is not used in any 12-month period, it cannot be carried forward to the next or any future 12-month period.)
  2. Regular payment amount may also be increased annually, providing the maximum amount of the increase is no more than 25% of the original regular principal and interest payment.

## Skip-a-Payment Option

- Only available on conventional mortgages.
- If a mortgage is in good standing and no payments have been missed and the mortgage is not in default, the borrower has the ability to skip one regular payment annually.
- Interest of the missed payment will be added to the mortgage principal and interest will accrue.

## Portable

- All ING DIRECT unmortgages are portable.
- Borrower and new property must be re-qualified and approved. There should not be more than 120 days from the sale of the existing home to the closing of the new home.

## Blend and increase

- At any time within their term your clients have the option of blending the rate of the existing mortgage balance with the rate of the remaining or new term and mortgage and increasing the amount.
- Usual credit criteria must be met.
- Offered on all fixed and variable rate mortgages.

## Applications

- To be submitted via MorWeb or Expert.

## Current Finder's Fees\*:

TERM	FINDER'S FEE
1 to 3 Years	50 bps
4-Year	60 bps
5-Year (incl. VRM)	80 bps
7-Year	105 bps
10-Year	120 bps
HELOC only	50 bps on limit
ING DIRECT Mortgage combined with HELOC	Regular Finders Fees on Mortgage, \$300 Flat Fee on HELOC
Adding HELOC to Existing ING DIRECT Mortgage	\$300 Flat fee

\* Rates and Finder's Fees are subject to change without notice.

## Flat Fee Refinance Program:

ING DIRECT is partnering with FCT (First Canadian Title) to offer a Flat Fee Refinance Program that gives your Clients options for closing their refinance transactions:

- Simplified process, fixed pricing, prompt funding
- Convenient in-home signing appointments (n/a in BC or QC)
- Single point of contact at FCT

This Program is not available in Northwest Territories

## Borrower Qualifications

- Gainfully employed (Past Probation).
- Minimum Beacon score of 620.
- Qualified down payment.

## Down Payment

- Down payment must be from borrower's own funds.
- A three-month history of the funds must be provided via bank statements.
- Any portion of the down payment that is a gift must be confirmed by way of gift letter.
- Gift must be from an immediate family member only.
- Gift must show in the bank account prior to funding.

## Bankruptcies

- Reviewed on an exception basis only.
- Discharged with a minimum Beacon score of 620 and satisfactory payment history on re-established credit for minimum 2 years.

## Lending Area

- All provinces and territories in Canada.
- Quebec deals must be submitted by an Accredited Quebec Broker

## Property Types

- Single family dwellings, up to and including fourplexes.
- Owner-occupied or rental properties.
- Rentals to a max. of 80% LTV.  
(condominium Rental to a max of 75% LTV)

## Appraisals

- Drive-by appraisal required for conventional mortgages under \$250,000 with an LTV ratio equal and less than 65%.
- Full appraisal required for conventional mortgages over \$250,000 and/or with an LTV ratio greater than 65%.
- A full appraisal is required regardless of loan-to-value or mortgage amount for all Rural, Rental, Construction properties, Edmonton properties.
- The appraisal is based on the property and up to a maximum of 5 acres.
- Appraisals must be sent directly to ING DIRECT from Centract [www.BrokerWorx.ca](http://www.BrokerWorx.ca), NAS [www.nationwideappraisals.com](http://www.nationwideappraisals.com) or Solidifi [www.solidifi.com](http://www.solidifi.com)

## Loan Amounts Mortgages

- Minimum: \$50,000 Maximum: \$3,000,000.

## Loan Amounts HELOC

- Minimum: \$50,000 (\$15,000 when combined with ING DIRECT Mortgage)
- Maximum: \$1,500,000 – For HELOC limits greater than \$850,000, Maximum LTV is 75% (NO Sliding Scale)

## Loan-to-Value

- Up to 80% of property value for conventional (up to 75% for Windsor-area, and Condominium apartment Properties).
- Up to 95% of property value for high-ratio purchases.
- Up to 85% of property value for re-finances.

## GDS & TDS Ratios

- Preapprovals are 32% / 42%.
- Conventional mortgages are 35% / 45%.
- High ratio mortgages with a credit score of less than 680 are 32% / 42%.
- High ratio mortgages with a credit score of at least 680 and fully qualified credit history are No limit GDS / 44%.
- For HELOC products - 35% / 42% GDSR and TDSR limits

## Qualifying Rate

- Insured mortgages with a fixed rate term of less than 5 years and for all variable rate mortgages, the qualifying interest rate is either the greater of the Bank of Canada 5-year benchmark rate or the contract interest rate applicable to the term chosen by the client.
- Conventional deals with terms less than 5 years and all variable rate mortgages, the qualifying interest rate is ING DIRECT's 3-Year Fixed Rate
- Mortgages with a fixed rate term of 5 years or more, the qualifying interest rate is the contract interest rate applicable to the term chosen by the client.
- For HELOC the payment qualifications are based on the greater of ING DIRECT's 5 year fixed rate or HELOC rate based on 25 year amortization

## Salaried Borrowers

- A pay stub (less than 30 days old) plus a letter of employment will be verified by ING DIRECT.
- Salaried employees must be employed for a minimum of one year and must not be on probation.

## Self-Employed, Commissioned or Seasonal Borrowers

- The previous two years' CRA Notices of Assessment, using the Total Income figure on line 150.

## Property Taxes

- For calculation purposes, 1.25% of the property value for clients who pay their taxes directly to the municipality. GTA properties are calculated at 1.00% and BC properties at 0.75%.
- If using less than 1.25% this must confirmed by way of tax bill or listing

## Heating Costs

- The following heating costs will be used when calculating debt serving ratios:

Property Value	Condominiums	Houses
\$50,000 - \$1,000,000	\$100.00	\$150.00
\$1,000,000.00 +	\$125.00	\$200.00

**Remember all documents must be submitted in good order 10 days prior to closing date. We cannot guarantee funding date for deals with documents received less than 10 days prior to closing. Deals with outstanding documents at 5 days may be cancelled or postponed.**

## 5-Year Variable Rate unmortgage

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There are no gimmicks or teasers, just one great rate. Plus, this mortgage is one of the most flexible terms offered with built-in features that can help your clients not only save their money, but adjust to fluctuating rates.

### FEATURES

#### Rate

- Highly Competitive Rate – Current rates posted on [www.ingdirectbrokerteam.ca](http://www.ingdirectbrokerteam.ca).
- Our low rate applies to all products, including Business-for-Self, Rentals and Second Homes
- Interest rate and payments are set every 3 months from IAD.
- Must qualify using BOC benchmark rate for high ratio mortgages and ING DIRECT's 3-Year posted rate on conventional deals.

#### Terms

- 5-year term.

#### Details

- Compounded Semi-Annually, not monthly
- No 'due on sale' clause restrictions
- Portable & Assumable options
- Blend & Extend options

#### Prepayment Features

- Convertible at no cost to a fixed term equal to or greater than three years (regardless of the remaining term on the original mortgage), at our already low rates.
- Open for repayment subject to a 3-month interest penalty.

#### Payment Frequency

- Monthly, Semi-Monthly, Weekly, Bi-weekly.
- Accelerated Weekly, Accelerated Bi-weekly.
- Ability to skip a payment annually for conventional mortgages only, (mortgage must be in good standing – meaning no payments have been missed and mortgage is not in default).

#### Available Financing

- Financing available up to 95% of the value.

#### Finder's Fee

- 5-year fixed commission payable.

The above terms, rate and conditions are subject to change without notice. All features of residential mortgages apply

## Home Equity Line of Credit – HELOC

A Conventional financing option for clients that Handle revolving credit well & are working at enhancing their "Financial Wellness" Standard income confirmation with minimum 1 year permanent full-time employment and/ or completion of the probationary period.

### For Commissioned or Self Employed

- The previous two years' CRA Notices of Assessment, using the Total Income figure on line 150. (No Stated Income available on HELOC products)

#### Features

- HELOC only.
- HELOC with an ING DIRECT mortgage.

#### Options

- Owner occupied properties only.
- Minimum Beacon Score of 620 with established credit history.
- Available on Refinances/ETOs, Purchases, and Ports.
- Maximum LTV 80% (75% Max LTV above \$850K)
- Maximum credit limit is \$1.5M
- Minimum credit limit on a stand-alone HELOC is \$50K
- Minimum credit limit of HELOC as an addition to the mortgage is \$15K
- Ability to decrease limit as the client pays off their debt
- Interest only payments due on or before the 21st of each month.
- Flexible repayment plans to get out of debt faster!
- Electronic statements
- Instant access is available by transferring funds to a THRIVE® account.
- Funds can be electronically transferred (EFT) to the clients external chequing account
- Accessible online, mobile app, or over the phone.

# unmortgage Options for the Self-Employed (Stated Income) 5

ING DIRECT has enhanced its mortgage options for those Business for Self applicants who have difficulty meeting traditional income guidelines. Now your clients who have a good credit history and self-employed, can access up to 90% LTV on purchases & Ports, and up to 85% for refinances with minimal income verification.

## HIGH-RATIO UNMORTGAGE OPTIONS

### Available for

- Purchase
- Refinance
- Owner-occupied, maximum 2 units
- Ports
- Assumptions

### Maximum mortgage amount

- Metro Toronto, Metro Calgary and Metro Vancouver: \$750,000
- Rest of Canada: \$600,000

### Terms

- Available on all fixed and variable rate terms

### Restrictions

- Non-occupant, co-borrowers or guarantors not permitted
- Borrowed down payments are not permitted
- Minimum 5% down payment from the borrowers own savings. The remainder may be gifted from an immediate family member.
- Rental properties

### Additional requirements for borrower qualification

- The income reported by the borrower must be reasonable based on the industry, length of operation and type of business.
- Strong credit and credit score with minimum 2 trades with at least two years history.
- No mortgage, installment or revolving credit delinquencies appearing on the credit bureau in the past 12 months.
- Maximum one Genworth or Canada Guaranty insured Alt-A mortgage

### Requirements

- Recent Notice of Assessment to confirm no income tax arrears
- Self-employed for 2 years or more confirmed by any 1 of the following documents:
  - Business Licence
  - GST/HST Return Summary
  - T1 Generals with statement of business activities for 2 years (must be prepared by an arm's length third-party)
  - Financial Statement for the last 2 years, must be prepared and signed by a Certified Accountant.
  - CIDREQ (Québec only)
  - Personal Credit Report\*
  - Articles of incorporation\*

\* Documents accepted for applicants who are incorporated.

### In the application notes section please include the following:

- The latest NOA figure on line 150
- If there are any taxes owing as stated on the NOA
- Specific details of the business:
  - Business Name
  - Business address and website address if applicable
  - Details on nature of business
  - Confirm if the business is licensed
  - Number of employees (if any)
  - What methods are used to advertise (if any)
- If your client is using rental income, please provide the monthly rental income for each property in your notes

### Premiums

LTV Ratio	Bureau Scores	Purchase	Refinance	Up
85.01% to 90%	650	4.75%	N/A	7.00%
80.01% to 85%	620	2.90%	2.90%	5.50%
75.01% to 80%	620	1.64%	1.64%	3.85%
65.01% to 75%	620	1.00%	1.00%	2.60%
65% and below	620	.80%	.80%	1.50%

The above terms, rate and conditions are subject to change without notice. All residential mortgage features apply.

“DND/RCMP” unmortgages are for Department of National Defence and Royal Canadian Mounted Police Employees.

## FEATURES

### Rates

- ING DIRECT’s already low rates with no need for negotiation.
- Government assisted buy down applied on ING DIRECT’s already low rate.

### Prepayment Options

- Open for a pay out at any time subject to conditions of relocation, with a 3-month interest penalty.
- 25/25 prepayment privileges.

### Terms

- Fixed rate terms of 1– 5

### Payment Frequencies

- Monthly, Semi-monthly, Bi-weekly and Weekly.
- Accelerated payment options available on bi-weekly and weekly payment frequencies.
- Ability to skip a payment on conventional mortgages annually (mortgage must be in good standing – meaning no payments have been missed and mortgage is not in default).

### Requirements

- Standard CMHC, Genworth or Canada Guaranty premiums apply.
- Proof of the client's need to relocate.

The above terms, rate and conditions are subject to change without notice. All residential mortgage features apply.

## High-Ratio unmortgage Refinance Program

This program allows you to offer your clients refinancing of owner-occupied property up to 85% Loan-to-Value without restrictions on the use of funds.

### Requirements

- Refinances will be considered as a new first mortgage only, up to 85% of the value.
- Borrowers may use the funds for any purpose as long as the insured loan is a mortgage on the borrowers’ occupied property.
- Maximum increase of additional funds is \$200,000 as stipulated by CMHC/Genworth, or Canada Guaranty.

### If original mortgage is already CMHC/Genworth or Canada Guaranty:

- A new first mortgage will be drawn to discharge the original mortgage.
- A premium will be charged on the increased amount based on the schedule below:

Loan-to-Value (LTV)	Top Up	Full Premium
Up to and including 65% LTV	0.50%	0.50%
Up to and including 75% LTV	2.25%	0.65%
Up to and including 80% LTV	2.75%	1.00%
Up to and including 85% LTV	3.50%	1.75%

### Top Up

Refinance Existing High Ratio unmortgage Premium charged on increased amount if original or blended amortization is chosen.

### Full Premium

Refinance Conventional to High Ratio unmortgage Premium charged on full amount.

### FOR EXISTING CMHC MORTGAGES ONLY

- If the amortization period is the blended average of the remaining amortization period on the original mortgage with an amortization of more than 25 years, a premium surcharge to CMHC of 0.5% is required.
  - If the amortization period requested is more than the blended average, a premium on the full amount will be applied.
- The above terms, rate and conditions are subject to change without notice. All residential mortgage features apply.

## Conventional Full Rental Properties

### Mortgage Types

- Conventional

### Property types

- One to four units, fully self-contained legal units that meet municipal zoning requirements. No basement income is to be used unless legal or legal non-conforming.

### Loan Purpose

- Purchase and refinance

### Title

- Guarantor not permitted (spousal guarantor allowed, may need ILA)
- Corporate borrowers
- Not permitted

### Beacon score

- Minimum beacon of 680 for primary applicant. No prior bankruptcy. Maximum number of mortgages
- Maximum of two rental properties financed by ING DIRECT per client.

### Maximum loan to value

- Conventional up to 80% LTV (max 75% LTV for Condo apartments)
- Maximum ETO \$200,000.

### Amortization

- The maximum amortization period is 35 years or 5 years less the remaining economic life of the property, which ever is less.

### Down payment

- Must be from own resources, gifted down payment is not allowed.

### Net worth

- No minimum net worth requirement.

### GDS/TDS

- No GDS, maximum TDS = 42%

### Borrower income

- Full documented income verification

### Rental income confirmation

- Lesser of actual rent by way of lease agreement or appraiser' fair market rent. We will also accept as confirmation of rent, the cancelled rent cheques; borrower T1 Generals; financial statements: prepared by a practicing accountant; or bank statements

### Conventional Owner-Occupied Rental Properties (2-4 units):

- Owner occupied rental properties are residential rental properties of 2 to 4 units where the owner resides in one of the units. All of the above conventional full rental property guidelines are applicable to conventional owner occupied rental properties.

## Conventional Rental Income Calculations

### 1. Subject property is an owner-occupied 2-4 units or 100% Rental up to 4 units and we need the rental income to qualify:

$$\text{TDS} = \frac{\text{PIT} + \text{other debts}}{\text{Gross income} + 80\% \text{ of gross rent}}$$

### 2. Subject property is an owner-occupied Single Family Dwelling and client has other rental property(s) and we need the rental income to qualify:

$$\text{TDS} = \frac{\text{PITH}(\text{subject}) + \text{PIT}(\text{rental}) + \text{other debts}}{\text{Gross income} + 80\% \text{ of gross rent}}$$

### 3. Subject property is an owner-occupied 2-4 units or 100% rental up to 4 units and client has other rental property(s) and we need the rental income to qualify:

$$\text{TDS} = \frac{\text{PIT}(\text{subject}) + \text{PIT}(\text{rental}) + \text{other debts}}{\text{Gross income} + 80\% \text{ of gross rent}(\text{subject}) + 80\% \text{ of gross rent}(\text{other rental})}$$

## Insured Owner-Occupied Rental Properties (2-4 units):

ING DIRECT will generally follow Genworth’s revised guidelines except for applications where a mortgage is already insured by CMHC. Under the new guidelines, taxes and heat will no longer be included in the TDSR and only 50% of gross rent can be added to the gross annual income.

Loan-to-Value (LTV)	Premium Rate	Port Top-up Premium
75.01 - 80% LTV	2.50%	3.75%
65.01 - 75% LTV	1.75%	3.00%
65% and below	1.25%	2.75%

A 0.20% premium surcharge will be applied for every 5 years of amortization beyond the traditional 25 – year mortgage amortization period

## Insured Rental Income Calculations

### 1. Subject property is an owner-occupied up to 4 units:

$$TDS = \frac{PI + \text{other debts (Heating costs are not required)}}{\text{Gross income} + 50\% \text{ of gross rent}}$$

### 2. Subject property is an owner-occupied Single Family Dwelling and client has other rental property(s) and we need the rental income to qualify:

$$TDS = \frac{PITH(\text{subject}) + PI(\text{rental}) + \text{other debts}}{\text{Gross income} + 50\% \text{ of gross rent}}$$

### 3. Subject property is an owner-occupied up to 4 units and client has other rental property(s) and we need the rental income to qualify:

$$TDS = \frac{PIT(\text{subject}) + PIT(\text{rental}) + \text{other debts}}{\text{Gross income} + 50\% \text{ of gross rent (subject)} + 50\% \text{ of gross rent (other rental)}}$$

The above terms, rate and conditions are subject to change without notice.

# Second Homes and Recreational Properties

- Second homes are generally vacation homes, but in some cases may also serve as the primary residence for other family members (e.g., children attending college or university) or as a second home in another part of Canada.
- Property must be one unit only
- High ratio applications (over 80% LTV) must qualify under insurer guidelines, and as with conventional applications for secondary homes (LTV 80% or lower), must be qualified considering both the primary and secondary home.
- Secondary residence for Condo apartments – maximum 75% LTV.
- Borrower must show verifiable income which could service both properties. GDS 32%, TDS 42%.

- Recreational / Cottage properties may be considered provided subject property meets the following guidelines:
  - Property is accessible with year round road access and is winterized and suitable for occupancy all four seasons.
  - Must have standard features such as full insulation, and conventional services such as electricity (100 AMP minimum), plumbing, sewage, heating system, Municipal services and/or septic.
  - Municipal water or, at minimum, well water (With a Water Potability Certificate). Lake drawn water at the primary source will be looked on a case by case basis.

Transfer your clients' mortgage to ING DIRECT and help them save tens of thousands of dollars.

## Advantages of switching

- Competitive rates.
- Most flexible prepayment features of all the major banks.
- Ability to skip a payment annually should they need to (for conventional mortgages only).
- Penalties for conventional mortgages can be included in the switch amount (up to \$5000).
- We'll pay the legal fees and up to \$200 of the discharge fees charged by the other financial institution.
- No Appraisal Required! ING DIRECT will utilize an AVM for property valuations.
- For properties that do not receive a successful valuation or for non-AVM eligible transactions, ING DIRECT will notify you with an updated checklist advising that you will need to order an appraisal. All appraisals are required to be ordered through Solidifi, BrokerWorx or Nationwide Appraisal Services (NAS). ING DIRECT will reimburse \$200 for full appraisals and \$165 for drive-by appraisals on Switch deals.

## The Basics

- All fixed and variable rate terms and mortgage features available.

## Requirements

- Must be owner-occupied (rentals on exception).
- No switches from builders or private lenders or collateral charges.
- No switch & increase. A switch & increase will be treated as a refinance.
- Penalties (up to \$5000) for conventional mortgages can be included in switch amount but can't exceed original amount of mortgage.
- Remaining amortization amount cannot be increased to original.
- Title must remain the same. The same names must appear on application as on title. If not, it will be considered a new mortgage application.
- High Ratio switches insured by CMHC, Genworth Financial and Canada Guaranty.
- Borrowers must meet our usual credit criteria.
- A third party provider (First Canadian Title) will contact Client to set up an appointment to see a Solicitor for ID Verification.

# Express Switch

ING DIRECT's "Express Switch" program is designed for your Conventional Switch clients with a Loan-to-Value of 75% or less. Income confirmation for qualified applicants is not required!

## Express Switch Qualifications:

- Owner occupied properties only.
- Loan-to-Value < = 75%
- Mortgage amount < \$500K
- Beacon Score > 650

## Conditions:

- No Income confirmation required!
- Automated Valuation Model (AVM) or Appraisal required .
- A copy of the most recent Property Tax bill or the Mortgage Charge Statement to confirm the registered owners, legal description and tax roll number.

# Bridge Financing

A secure short-term solution for your clients' long-term investment. Bridge Financing enables your clients to "bridge" the gap between the purchase of their new home and the sale of their existing home.

## FEATURES

### Rate

- Highly Competitive Rate – ING Prime rate + 2.00%

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### Term

- 30-day maximum term.

## Requirements

- \$250 credit facility charge for all bridge loans over \$250,000.
  - An additional \$250 credit facility charge will apply if the term of the bridge exceeds 30 days.
  - Bridge finance registration is required when the bridge loan amount is over \$250,000 and/ or the term longer than 30 days.
- The above terms, rate and conditions are subject to change without notice.

The New to Canada program is intended to provide financing for permanent and non-permanent residents who have been residing in Canada for less than 60 months with no or limited credit history.

## Mortgage Type

- Conventional up to 65% LTV
- Insured up to 95% LTV

## Loan Purpose

- Purchase
- Switch
- Refinance (including debt consolidation and ETO with a minimum of 12 months mortgage stability)

## Title

- First Mortgages only

## Property Types

- New construction or existing property
- Owner-occupied principal residence up to 2 units
  - 1 Unit for applicants with a Work Permit

## Ineligible Property Types

- Secondary residence
- Vacation home
- 100% Rental Properties

## Maximum Loan to Value

- 95% on Purchases
- Applicants with a Work Permit 90%
- Refinances 85%

Maximum Loan Amount

- \$1.5 million

## Amortization

- Maximum 35 years for LTV =< 65%
- Maximum 30 years for LTV > 65%

## Qualifying Rate

- LTV=< 65%, ING 3 year fixed rate
- Fixed rate term of less than 5 years and Variable Rate Mortgages, the qualifying interest rate is the greater of the BOC and the contract interest rate. For fixed rate term of 5 years or more, the qualifying interest rate is the contract interest rate.

## Beacon Score

- Minimum 620 with no derogatory credit history.
- No credit score due to new credit bureau is acceptable.

## Net Worth

- No minimum net worth required

## Down Payment

- Minimum 5% of the purchase price from own resources, the remainder can be gifted from immediate family members or from a corporate subsidy.
- No borrowed funds and no sweat equity
- GDS/ TDS
- No credit score or credit score < 680: 35% / 42%
- 680+: n/a / 44%

## Borrower Qualification

- Confirmation of landed immigrant status or valid work permit along with job offer and relocation to Canada within the last 60 months.
- This program is not available to individuals with diplomatic immunity.
- Guarantor is permitted with income confirmation

## Income/ Employment Verification

- Standard income confirmation with minimum 3 months of permanent full-time employment and/ or completion of the probationary period, this does not apply to relocation clients

## Property Valuation

- LTV =< 65% full appraisal or AVM
- LTV > 65% subject to insurer's approval
- LTV=< 65%, no credit requirements
- LTV 66-90%, 6 months of bank statements from primary Canadian account.

## Documentation Requirements

- LTV > 90%, Recent 12 months history of rent payments supported by bank statements and landlord's letter and 12 month history of 1 regular periodic obligation with no late payments, OR confirmation of 3 regular periodic obligations payment over the preceding 12 months with no late payment.
- Other periodic obligations include but not limited to: utilities, cable, childcare expenses, insurance premiums, documented regular saving supported by copy of bill and payment confirmation via bank statement.

## Customizable mortgage sales tool

To help you show how much money an ING DIRECT mortgage can save your clients, we've developed an online mortgage calculator. Calculate mortgage payments, print amortization schedules, show how using the 25/25 prepayment options can save your clients tens of thousands of dollars. Plus you can print an overview of standard documents your clients would need to provide to obtain an ING DIRECT mortgage.

## Buy-Down Calculator

Looking to buy down a rate to save a deal? Not sure what the buy-down cost will be? Try our online rate buy-down calculator.

## Online Rate Hold Certificates

Secure a Rate Hold for your client(s) in seconds! Our online Rate Hold asks for just a few details such as your client's contact information and the approximate mortgage amount. The Rate Hold enables you to secure the best rate for your client up to 120 days. It is a great option when you are not ready to apply or get a credit bureau check.

This Rate Hold is valid for Purchase, Port, Switch, ETO and Refinance applications. It does not apply to Early Renewal applications.

[www.ingdirectbrokerteam.ca](http://www.ingdirectbrokerteam.ca)

# Contact Us

Would you like to become a member of the ING DIRECT Broker Team?

Visit [www.ingdirectbrokerteam.ca](http://www.ingdirectbrokerteam.ca) or contact the Regional Sales Manager for your area:

### British Columbia Interior & Lower Mainland, Vancouver Island

Catherine Halkyard, Regional Sales Manager  
Phone: 1-866-302-3325 / 250-508-5816  
E-Mail: [chalkyard@ingdirect.ca](mailto:chalkyard@ingdirect.ca)  
Dedicated Broker Service: 1-866-420-7562

### Alberta, Prairies & Northwest Territories

Jimmy Lee, Regional Sales Manager  
Phone: 1-877-658-9655 / 403-614-0942  
E-Mail: [jlee@ingdirect.ca](mailto:jlee@ingdirect.ca)  
Dedicated Broker Service: 1-866-899-6425

### Southwest Ontario

John Simmons, Regional Sales Manager  
Phone: 519-497-6074/1-866-442-4457  
E-Mail: [jsimmons@ingdirect.ca](mailto:jsimmons@ingdirect.ca)  
Dedicated Broker Service: 1-866-463-1172

### Toronto West, Mississauga, Oakville & Burlington

Sarah Putnam, Regional Sales Manager  
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