

7 steps to a private mortgage approval



Where is the property?

Province? City? Neighbourhood? Is it urban or rural?



What type of property is it?

Owner occupied or rental? Recreation? Mixed use? Single family, condo, carriage house, hobby farm?



What type of transaction is this?

Purchase? Refinance? Equity take out? Construction? Renovation?



What is the use of the funds?

Purchase other property? Business expenses? Debt consolidation? CRA/Taxes? Renovation? Will it cover the debts?



How was the value determined?

Appraisal (who and when)? Realtor's estimate? Owner's estimate? Tax assessment? Wild guess?



What is the loan amount and LTV?

Is this reasonable for the location? Does it include the fees and costs? Is the loan amount too small to help?



What is the borrower's financial strength?

Ability to make payments? Assets or other properties available? Credit? How will they repay us?

Solution Based Lending From Shelter Lending

If in doubt, contact us today.

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