

Aveo makes home ownership accessible to more Canadians.

How do you get quick turnaround on your deal submissions and make your underwriter your best friend?

The presentation of your deal and the information provided with your submission will enable you to get quick turn arounds and develop a great relationship with your underwriter if you follow all or part of suggestions below.

Make note if you spoke to an RM regarding this deal

Purchase – please include COF date expiry

TRANSACTION TYPE:

LTV: %

BEACON SCORES:

TERM:

AMORTIZATION: 30yrs

LENDER FEE: \$

RATIOS: % / %

RATE: %

DOWN PAYMENT: Provide details for all sources and details of gift if applicable and relationship of gifter

NET WORTH: \$ Very important to provide and complete in full – include any savings, RSP's RESP, TFSA, This information helps support and mitigate a deal that may be borderline if your applicant shows capacity for savings and fallback

PURPOSE / RATIONALE: Owner occupied/ rental/ second home Explain the purpose of your transaction/deal and what is being paid out with funds if any Rentals – address # of properties and how the rental income was applied to the application

CREDIT: Address any discrepancies to name, address, employer, credit gaps, past bankruptcy, consumer proposal, family responsibility, collections etc... -Address in detail any, and all late payment history with reasons and current status

INCOME:

Income – Salaried / guaranteed hours – provide details of employment, duration, position/title, overtime, bonus being used to qualify

BFS verifiable – Average of NOA's or line 150 for the past two years with mention that current bank statements available to show business is viable and on pace to make the same income

BFS stated – 6 -12 months bank statements with 2 methods to prove BFS and 3 invoices to match deposits

Commission – 2 years history of NOA or T4A

-PROVIDE list of documents can you provide to support your income

PROPERTY: Make note of any distinguishing features, location, surroundings, etc...

YOUR CONTACT INFORMATION: Very Important to provide name, phone # and email address of submitting agent so that underwriting can communicate if they have any questions.

DOCUMENT SUBMISSION – email to aveo@cmls.ca and cc your underwriter. Send in as many documents as you can upon submission of deal. Divide documents into sections for example:

Pdf #1 – income confirmation

Pdf #2 – purchase agreement and MLS

Pdf #3 – bank statements

Pdf #4 – gift letter

Do not send documents in one pdf – please separate