

National

Broker

Welcome

Kit

eclipse

The brighter alternative

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Fact Sheet



Top-ranked service and creative lending solutions.

That's Eclipse lending.

Deals are approved based on the real estate and priced on the covenant.

Purpose	Purchase and Refinance
Property Type	<ul style="list-style-type: none"> • Owner Occupied / Rentals on exception • Located in selected major urban centres - see list of lending location guidelines • Highly marketable - desirable neighbourhood, excellent condition
Term	1, 2 and 3 year closed
Rate	<ul style="list-style-type: none"> • Fixed • Rate Hold is 30 days for refinance/90 days for purchase
Loan Amount	<ul style="list-style-type: none"> • \$50,000 to \$500,000 (geographic and credit restrictions apply) • Loans > \$500,000 may be available on a case-by-case basis
Down Payment	<ul style="list-style-type: none"> • 10% minimum from own resources, must be non-borrowed funds on deposit with a recognized Canadian financial institution • 10% equity required in property for refinances • Secondary financing allowed up to 90% LTV
Maximum LTV	Up to 80% of the property's appraised value including any applicable fees
Amortization	25 years; up to 30 years
GDS/TDS	45%/50%
Payment Options	Monthly, semi-monthly, bi-weekly, weekly (accelerated)
20% + 20% Prepayment Privilege	<ul style="list-style-type: none"> • Lump sum up to 20% of the original principal amount (minimum \$100) • 20% increase in payment, incremental fixed amount can be added to principal and interest payment
Early Payout	<ul style="list-style-type: none"> • Early Payout Premium: Greater of 3 months interest or Interest Rate Differential. IRD is calculated at MCAP posted rates. • 10% penalty reduction if refinanced with MCAP for term longer than current
Credit History	<ul style="list-style-type: none"> • 500 minimum Beacon Score. 475-500 considered on exception basis. Call your underwriter • Bankruptcy must be discharged • Consumer proposal can be paid out
Income	<ul style="list-style-type: none"> • BFS income accepted • Documentation will be required to support the existence of a business • Documentation will be required for confirmation of employment as stated
Finder's Fee	50 bps for 1 and 2 year terms; 65 bps for 3 year terms
Other	<ul style="list-style-type: none"> • Available with MCAP's Home Mortgage Protection • Portable, assumable and transferable upon approval • MCAP reserves the right to choose their own solicitor



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Get the light shining on your next deal.
 Contact Eclipse lending at:
 MCAP Eclipse Underwriting Centre
 DEAL RUN desk: 1 866 260 D-RUN (3786)
 Fax 1 866 289-7390

MCAP Financial Corporation
 Ontario Mortgage Brokerage #10600
 Ontario Mortgage Administrator #11790

eclipse

The brighter alternative

Eclipse lending introduces DEAL RUN

Have questions about an Eclipse deal?
Want immediate answers? Get them ASAP.
Simply call Deal Run 5-ON-5.

DEAL RUN 5-ON-5

Assess your file for the 5-ON-5 facts, share them with Eclipse and we'll get answers to you fast on the viability of your deal.



NOW OPEN!



Determines LTV (5)

- Property location (address if possible)?
- The home's current condition?
- LTV - how did you assess the value?
- Purchase or Refinance?
- Income source (provable or stated?)

Determines Pricing (5)

- Beacons - if low credit score, why? Give us the story.
- Is the current mortgage up-to-date?
- Are there property tax arrears?
- Do they owe Canada Revenue Agency?
- Have they been bankrupt or had a proposal?

Give us these 5-ON-5 facts and we'll get you the answers you need in a flash!

Introducing DEAL RUN 5-ON-5 — an amazing new tool.
A Live person on the line. That's Eclipse lending.



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Lending Locations

Better service, top-ranked advice and creative lending solutions.
That's **Eclipse** lending!

The primary focus will be marketable real estate in recognizable urban locations in Ontario, Alberta, British Columbia, Manitoba, and Saskatchewan.

BRITISH COLUMBIA

Vancouver CMA

Vancouver
Burnaby
Coquitlam
Delta
Langley
Maple Ridge
New Westminster
North Vancouver
Pitt Meadows
Port Coquitlam
Richmond
Surrey
West Vancouver
White Rock

Abbotsford
Chilliwack
Kamloops
Kelowna
Mission
Nanaimo
Sooke
Vernon
Victoria

ALBERTA

Calgary CMA

Calgary
Airdrie
Chestermere
Okotoks
Cochrane

Edmonton CMA

Edmonton
Beaumont
Fort Saskatchewan
Leduc
Spruce Grove
St. Albert
Strathcona
Morainville

Bragg Creek
Canmore
Grand Prairie
Lethbridge
Medicine Hat
Red Deer
Sylvan Lake

SASKATCHEWAN

Regina
Saskatoon

MANITOBA

Winnipeg CMA

City of Winnipeg
East St. Paul
West St. Paul
Headingley

Brandon CMA

Brandon
Cornwallis
Whitehead
Elton

ONTARIO

Toronto CMA

Toronto
Etobicoke
Scarborough
North York
Aurora
Mississauga
Brampton
Caledon
Markham
Newmarket
Whitby
Richmond Hill
Vaughan
Burlington
Milton
Oakville
Ajax
Oshawa
Pickering

Ottawa CMA

Ottawa
Nepean
Gloucester
Stittsville
Kanata
West Carleton
Orleans

Hamilton CMA

Hamilton
Dundas
Ancaster
Stoney Creek
Grimsby
Waterdown

Kitchener-Waterloo CMA

Kitchener
Waterloo
Cambridge
Guelph

Acton
Almonte
Arnprior
Barrie
Belleville
Bowmanville
Bradford
Brantford
Carleton Place
Casselton
Chatham
Claremont
Cobourg
Collingwood
Cornwall
Cumberland
Dunrobin
Embrun
Fergus
Georgetown
Greely
Holland Landing
Innisfil
Kemptville
Kingston
Kleinburg
Limoges
London
Manotick
Metcalfe
Navan

New Tecumseth
Niagara Falls
Orangeville
Orillia
Osgoode
Paris
Pembroke
Peterborough
Rockland
Rockwood
Russell
Sharon
Springwater
St. Catharines
Stouffville
Stratford
Woodstock

Bright Real Estate Tips

- Use MCAP-ordered appraisals
- Assess the home and neighbourhood with Google maps
- Try to stay within major urban areas and residential zones
- Look for desirable neighbourhoods and homes in excellent condition; they're highly marketable
- Lending locations not found on the list? Please call your underwriter directly.



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Contact Sheet

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Tying Up Loose Wires

Part of Eclipse's ongoing series of deals **gone right!**

Income

The client is self-employed for 20 years. We use self-employed income of \$84,000 annually to qualify. We receive a business licence to confirm the business exists and business bank statements to confirm cash flow to support our mortgage payments.

The Property

The property is a 1965 detached bungalow located in Cambridge, Ontario.

Beacon Score - 535/560

No history of bankruptcy.

The Solution - Refinancing

Cambridge, ON - 80%

Term:	2 years closed
Rate:	4.75%
Loan Amount:	\$336,000
Value:	\$420,000
LTV:	80%
GDS/TDS:	31%/48%
Fee:	\$750

The Deal Gone Right

Our financing solution enabled this client to payout his existing mortgage, \$4000 judgment, past due Visa and paydown his existing 2nd.



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Missing Credit in Mississauga

Part of Eclipse's ongoing series of deals **gone** right!

Income

Confirmable salaried positions.

The Property

In a great part of Mississauga.

Beacon Score - 516/625

Both clients are recently discharged from bankruptcy. They have one small collection since the bankruptcy but a car loan paid A1. No other active credit.

Deal approved at 80% LTV

with discharged bankruptcies

Term:	1 Year
Rate:	5.25%
Loan Amount:	\$352,000
Value:	\$440,000
LTV:	80%
GDS/TDS:	42%/47%
Fee:	\$3,520

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Vancouver

Part of Eclipse's ongoing series of deals **gone right!**

Income

Confirmable for both applicants. We used 100% of the basement rental income in our ratios.

The Property

The clients have put in an offer to purchase a single detached home with basement apartment suite in a marketable neighbourhood in Vancouver.

Beacon Score - 600

Some old collections and a Wells Fargo loan of \$4,928.00 written off in 2008.

The Solution

The salt air must be good for clear thinking. The clients are able to clear up all their debts from the proceeds, move into their new home and gain a fresh start with their finances.

Term:	3 Year
Rate:	4.75%
Loan Amount:	\$236,000
Value:	\$295,000
LTV:	80%
GDS/TDS:	16%/16%
Fee:	\$750

At-a-Glance with DEAL RUN 5-on-5

Determines LTV (5)

1. Property Location? Nice area of Vancouver
2. Home's Current Condition? Well kept, basement apt.
3. How was LTV Assessed? MLS Purchase with two agents
4. Purchase or Refinance? Purchase, gifted down-payment from parents
5. Income Source? Both confirmed, together equalling: 108k

Determines Pricing (5)

1. Beacons? If low, why? 600, but some extenuating circumstances
2. Current mortgage up to date? Yes
3. Property Tax Arrears? No
4. Revenue Canada Owings? None
5. Bankruptcy or Proposal? Never

**Get fast answers on your next deal with DEAL RUN 5-ON-5.
Send us your deal's 5-on-5 facts and we'll get you answers immediately.**



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Getting it all together

Part of Eclipse's ongoing series of deals **gone right!**

Income

Confirmable, seasoned professional.

The Property

Typical one-storey home in a solid residential neighbourhood located in Calgary.

Beacon Score - 586

Sloppy credit and maxed out credit cards.
No collections or judgements.

The Solution

Term:	1 Year
Rate:	4.75%
Loan Amount:	\$186,000
Value:	\$235,000
LTV:	79.15%
GDS/TDS:	24%/34%
Fee:	\$1,860

At-a-Glance with DEAL RUN 5-on-5

Determines LTV (5)

1. Property Location? Newer residential area of Calgary
2. Home's Current State? Listing supports value
3. How was LTV Assessed? Appraisal
4. Purchase or Refinance? Refinance
5. Income Source? Confirmed at \$60k

Determines Pricing (5)

1. Beacons? If low, why? 586 a few scattered late payments
2. Current mortgage up to date? Yes
3. Property Tax Arrears? No
4. Revenue Canada Owings? None
5. Bankruptcy or Proposal? Never

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