



Mortgage Investment Corporation

Your First Choice in Second Mortgages™



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## Ginkgo MIC Underwriting Checklist

### Requirement For Consideration:

- Population: 50,000 and up
- Minimum value of property: \$250,000 (Exceptions can be made)
- Max LTV:
  - 80% LTV for Residential
  - 80% LTV for Principal residence Condos (Value  $\leq$  \$600K, Minimum 500 sq.ft)
  - 75% LTV for Condos (Value  $>$  \$600K; or rental properties)
  - 70% LTV for Commercial

### Documents For Submission:

- Mortgage Application Form
- Credit Report

**[ Please send the deals via e-mail to [underwrite@ginkgomic.com](mailto:underwrite@ginkgomic.com) ]**

### Required Documents After Approval:

- Signed Mortgage Commitment
- Signed PAD form with the copy of VOID cheque
- First Mortgage Statements
- Appraisal from a Ginkgo MIC Approved Appraiser  
[www.ginkgomic.com/broker/appraisers.html](http://www.ginkgomic.com/broker/appraisers.html)
- Confirmation of Cashflow:
  - 6 months bank statement
  - **OR**—Letter of employment **And** 2 current paystubs
- Business For Self/ Self Employed confirmation:
  - 6 months bank statements (Most recent)
  - Article of incorporation / Business license
- If loan amount is  $>$  \$50k:
  - Borrowers' lawyer information is required

William Cheung

Underwriters





Alexandra Zhang

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## Ginkgo MIC Products Overview

				
<b>LTV</b>	up to <b>80%</b>	up to 65%	up to 80%	up to <b>70%</b>
<b>Rate</b> (starting from)	<b>8.50%</b>	7.25%	10%	<b>10.99%</b>
<b>Term</b>	<b>Open After 3 months</b>	Open After 3 months	Fully Open	<b>Fully Open</b>
<b>Payments</b>	<b>Interest Only</b>	Interest Only	Interest Only	<b>Prepaid Interest</b>
<b>Lending Areas</b>	<b>ON, MB, BC</b>	ON, MB, BC	ON, MB, BC, NS	<b>ON</b>
<b>Fees</b> (starting from)	<b>1%</b>	1%	2.5%	<b>2%</b>



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