

uDrive - 2nd Mortgage Rates

Effective July 13, 2022. Subject to change without notice

Adjustments may be made to LTV depending on the use of funds, strength of borrower and location, type & condition of property

OPEN 1 year term

0% lender fee option open after 3-months

up to 50% LTV

9.25% rate & 2% lender fee
10.25% rate & 1% lender fee
11.25% rate & 0% lender fee

up to 70% LTV

10.05% rate & 2% lender fee
11.05% rate & 1% lender fee
12.05% rate & 0% lender fee

up to 65% LTV

9.60% rate & 2% lender fee
10.60% rate & 1% lender fee
11.60% rate & 0% lender fee

up to 75% LTV

10.70% rate & 2% lender fee
11.70% rate & 1% lender fee
12.70% rate & 0% lender fee

Submissions

Expert, Velocity or Lendesk. Supporting documents: uDrive@threepointcapital.ca

General Terms

- 2nd mortgages amortized up to 30 years
- Minimum \$209 documentation fee

Rate Surcharges

- Acreages: +0.50%
- Non-resident borrowers: +0.50%
- Holding Companies: +0.25%
- Beacons under 600: +0.25%
- Rural/small towns (pop <10k): +0.25%

Renewals

- Offered to borrowers in good standing, at our 0% Lender Fee rate at the time of renewal
- Renewal fee 0.25% (min \$250)

Underwriting Team

Brad Graham, Broker
Chief Credit Officer

Kate Ormond
Mortgage Underwriter

Tanya Rousseau
Mortgage Underwriter

Lorinda Shmyr
Mortgage Administrator

Stephanie Wilkinson
Mortgage Administrator

Loren Hawkins, Agent
National Manager, Broker Relations