

uDrive - 2nd Mortgage Rates

Effective January 25 2023. Subject to change without notice

OPEN 1 year term

0% lender fee option open after 6-months

up to 50% LTV

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

up to 65% LTV

- 11.05% rate & 2% lender fee
- 12.05% rate & 1% lender fee
- 13.05% rate & 0% lender fee

up to 70% LTV

- 12.00% rate & 2% lender fee
- 13.00% rate & 1% lender fee
- 14.00% rate & 0% lender fee

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

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%

General Terms

- 2nd mortgage amortization, up to 30 years
- \$345 documentation fee
- Renewals offered to borrowers in good standing, at our 0% Lender Fee rate at the time of renewal. Renewal fee 0.25% (min \$250)

Submissions

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

Underwriting Team

Brad Graham, Broker
Chief Credit Officer

Kate Ormond
Mortgage Underwriter

Tanya Rousseau
Mortgage Underwriter

Lorinda Shmyr
Senior Mortgage Administrator

Stephanie Wilkinson
Mortgage Administrator

Loren Hawkins, Agent
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