

Product Highlights

Designed for new and experienced real estate investors. Aspire Advantage's Rental program simplifies the qualification process, focusing on the subject property via a Debt Service Coverage Ratio (DSCR)

Loan Purpose	Purchase, Refinance, Equity take-out*
Loan Amount	Determined by Sliding scale Maximum loan size <\$2,000,000**
Term	1, 2, 3, & 5-Year Fixed
Maximum LTV	Purchases, Up to 80%*** Refinances, Up to 75%***
Amortization	Minimum 10 years Maximum 40 years
Property Type	Single Family Dwelling, Condos, Townhouses, Rooming House, Student Rentals, Short-term Rentals
Rate Hold/Policy	90 Days
Credit Requirement	Minimum 620 Beacon score
Debt Service Coverage Ratio (DSCR)	The minimum DSCR for subject property must be >1.0
Income	For Refinance/ETO's - Lease agreements and market rents required Lease agreements may be used if within 10% of market rents Minimum net reserve requirement of 6 months PITCH required in liquid assets (ETO proceeds can be used to meet requirement) All documentation must be dated within 90 days of commitment
Downpayment	Minimum 20% of purchase amount Minimum 25% of refinance amount
Appraisal	Full appraisal required for all transactions**** Must be selected from Aspire's approved appraiser list.
Lending Areas	Ontario, British Columbia, Alberta Bedroom communities within short distance to above will be considered

* Equity takeouts will be considered for properties owned >5 years

** For any loans exceeding \$2mm, contact your Aspire BDM.

*** LTV includes Strive's commitment fee

**** Strive reserves the right to request a second appraisal in certain instances