

GET STARTED TODAY



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CONSTRUCTION FINANCING

LOAN AMOUNT	No maximum No minimum
FEATURES	Up to 75–80% LTV as complete, interest paid only on funds advanced, no early payout penalty
AMORTIZATION	Interest only
ELIGIBILITY*	Canadian Citizens, Permanent Residents, and Newcomers. Self-employed with 2 year NOA grossed by 15% or Eligible add backs
TERMS	Fully open 1 year term
INTEREST RATE	From 12.75% - 13.5%
DEBT SERVICE	Beacon <680 GDS 35% TDS 42% Based on takeout Beacon >680 GDS N/A TDS 44% mortgage ratios
FEES	\$900 + HST Mortgage set-up fee, 1.25% lenders fee and closing costs paid by borrower. No draw fee. Appraisal fee will apply
DRAWS	Prior to draws, an appraiser will perform an inspection. Draws are based on project completion stats (%). Draws subject to construction lien holdback. Released 60 days after contractors have been paid in full. No lender draw fee

*For borrowers without Canadian credit history, Solidity will consider alternative sources and willingness to pay the loan. Solidity will consider a second position behind a developed or vendor take back with a copy of the mortgage agreement.

Save your client interest charges. Only pay interest on the advanced funds. No admin fee for draws. Broker fee to be charged separately. Takeout mortgage commitment recommended. Appraisal required prior to all draws. Borrowers to pay for appraisal

Broker/Agent to disclose to the client that The Solidity Group Mortgage Investment Corporation and DLC FC Funding are affiliated companies. William (Bill) Handsaeme, the Principal Broker of DLC FC Funding is also the President of The Solidity Group Mortgage Investment Corporation and is the majority shareholder of both companies.