



# COMMERCIAL MORTGAGES

## POLICY GUIDELINES

### Permissible Property Types

- **Mutli - family Residential**  
Residential property where there are 5 or more units
- **Retail**  
Commercial property generally used for selling goods or services to the public
- **Mixed use (Retail & Multi family)**  
Retail & Multi-family property typically comprising ground floor retail and residential upper units
- **Office**  
Commercial property used for general administrative or professional purposes (doctors, lawyers, etc.)
- **Light Industrial & Warehouse**  
Commercial property used for light manufacturing, product assembly, or storage of goods where the type of business does not generally require the use of heavy equipment and/or packaging, warehousing or storage of hazardous materials

### LTV

Maximum of 80% - Insured multi-family residential  
Maximum of 70% - Conventional (uninsured) multi-family residential  
Maximum of 65% - All other property types

### DSCR

Maximum of 1.10 - Insured multi-family residential  
Maximum of 1.15 - Conventional (uninsured) multi-family residential  
Maximum of 1.20 - All other property types

### Market Locations

Ontario, British Columbia, Alberta, Saskatchewan and Manitoba

### Guarantor

Required for all property types when the borrowing entity is a corporation

### Borrower/Guarantor Beacon Score

$\geq 680$

### Maximum Term

10 years (subject to strength of property type, tenants & lease tenure)

### Maximum Amortization

30 years - Insured multi - family residential  
25 years - Conventional (uninsured) multi-family residential  
25 years - All other property types

If you have any questions, please contact:

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