



Business for Self

Alternative Income Program

AVEO BFS Alternative Income allows for the flexibility to use income retained in the business and higher gross ups than traditional lending. Even new BFS borrowers with a minimum of 6 months' BFS history are considered with 2 years of industry experience.



Program Details

- BFS Incorporated & Sole Proprietors
- Owner Occupied, Rentals & Second Homes
- Maximum Loan Amount \$1M
- 30-Year Amortization
- Minimum 600 Beacon
- Owner Occupied 55 / 55% GDS / TDS
- Rentals & Second Homes 50 / 50% GDS / TDS
- Purchase 80% LTV
- Refinance 75% LTV

Documents Required

- Sole Proprietors:
 - Minimum 2-year Proof of BFS via Business License or HST /GST
 - 2-year average of net business income grossed up by 25% via
 - Full T1 Generals & NOA's
 - OR
 - Add back of Capital Cost Allowance, Depreciation, Amortization & Business Use of Home
 - 6 months of business bank statement demonstrating income is tracking for same level of revenue or higher
- Corporations:
 - Minimum 2-year Proof of BFS via Articles of Incorporation or Corporate Search
 - 2 years of T1 Generals & NOA's
 - 2 years of accountant prepared business financial or T2's
 - Addback to personal income a portion of net income, retained earnings & amortization
 - 6 months of business bank statement demonstrating income is tracking for same level of revenue or higher
- Less than 2 years' BFS for both Sole Proprietor or Corporations:
 - Proof of current BFS via Business License or HST /GST for min 6 months
 - Income qualified based on previous 2 years' T4 income in the same industry
 - 6 months of business bank statement demonstrating income is tracking for same level of income or higher