



Fully Income Qualified

AVEO Standard

AVEO allows borrowers to maximize their income streams and flexibility with income options that are not always available with traditional lending.



Program Details

- Owner Occupied, Rentals & Second Homes
- 30-Year Amortization
- Minimum 600 Beacon
- 50 / 50% GDS / TDS
- 80% LTV Populations of 5K+ and 30km radius
- 65% LTV Populations <5K
- Maximum Loan Amount \$1.5M
(No Sliding Scale)

Documents Required

- Permanent Full Time Salary & Hourly Employment Income:
 - Job Letter & Paystub to be dated within 30 days of submission
 - 2-year history required for Over Time & Bonus Income
- Part-Time or Casual Employees with no guaranteed hours:
 - Must be working consistently for minimum of 6 months
 - Regular pay can be annualized without a 2-year average
- Secondary Job:
 - Must be working consistently for minimum of 6 months
 - 50% of income can be used to qualify
- BFS Income:
 - 2-year average of Full T1 Generals, NOA's & Proof of BFS
- Contract Income:
 - 100% of income provided the contract is sustainable for the term of the mortgage or 2-year history of contract renewal
- CCB Income:
 - 100% of income provided the income is sustainable for the term of the mortgage
- Rental Income:
 - 80% add back of subject rental & basement suite income provided the suite is self-contained
 - Rental Worksheet for Non-Subject Rental
 - Income confirmed via market rents from approved appraiser or current lease agreement
- Maternity & Paternity Income:
 - 100% of guaranteed income can be used provided a return to work date can be verified via a job letter along with position and verbal
 - Maximum of 18-months leave of absence
- Foster Care & Respite Care Income:
 - Minimum of 2-years history
 - Maximum of 6 kids in foster care and care must be in the owner occupied property
- Non-Taxable Income:
 - Income less than or equal to \$30,000 gross up of 25%
 - Income greater than \$30,000 gross up of 35%
- Additional income documentation maybe required