

COVE 2010 SPRING PRIVATE LENDING GUIDELINES



SINCE 1976

Cove offers creative 1st, 2nd and 3rd mortgage solutions on nearly every property type in BC. Our fast and knowledgeable service with the ability to fund quickly continues to make Cove a leader in the private lending sector.

PROPERTY TYPES

Residential	Bridge Financing
Commercial	Interalia
Construction & Renovation	Partial, 1/2 or 1/4 share

UNIQUE AT COVE

Non-beacon score lending
Mortgages from 25k and as large as \$2 million
*Real common sense lending

LOAN TO VALUE RATIOS

Residential Purchases

House/Townhouse	up to 80% LTV
Condo	up to 75% LTV
Serviced Land	up to 50% LTV

Residential Refinances

House/ Townhouse	up to 75% LTV
Condo	up to 65% LTV
Construction	65% of cost to complete
Commercial	65% LTV

**Exceptions are made based on the strength of the file.*

LENDING AREAS

All of British Columbia.

**Major focus on the Lower Mainland and Fraser Valley, Okanagan and Greater Victoria area.*

RATES AND FEES

1st Mortgages 6.95% up to 11% interest only on a **1-year term**
2-3% fee for Cove.

2nd Mortgages 9.95% up to 13% interest only on a **1-year term**
3-4% fee for Cove.

**Your brokerage fee will be added and collected by Cove.*

DEAL INQUIRIES

Christine Perkins, BDM Mainland BC
778-988-8940 christine@covemortgage.com

Ross Elliot, BDM Vancouver Island BC
250-480-9566 ross@covemortgage.com

GENERAL INQUIRIES

604-929-8156 or toll free 888-929-8156

How to Submit A File to Cove
Filogix: Under Private Lenders
Email: cove_mortgage@telus.net
Fax: 604-929-9592

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