

# Top 10 questions we'll ask on every deal

If you've submitted a deal with us in the past, you've probably found that our team asks a standard set of questions. Every question is designed to better understand your client's individual needs — so we can find a mortgage solution right for them.

To speed up the funding process, be prepared to answer the following about your next alternative lending deal.

## The basics:

1. Is your deal a purchase or refinance?
2. What LTV are you looking for?

## The property:

3. Where is the property? What is the condition of the property?
4. Is the property on a well or septic system? Is it an acreage? What is the zoning regulation?

## The borrower(s):

5. What are your borrowers' BEACON scores?
6. If there are any credit issues, what was the reason?
7. Can the client demonstrate satisfactory mortgage repayment with no late payments/arrears via bank statements?
8. Do they have a second mortgage? Why did they take out the second?
9. If there is excess cash from the mortgage, what is the reason for the cash pull?
10. Are your borrower(s) self-employed or salaried?
  - a) Can the client give supporting documentation to illustrate their income?

All of these questions will streamline your deal's life cycle and decrease any chance of surprises along the way.

"I wanted to take this opportunity to let you know how happy and pleased I am to be partnering with Optimum. As the whole industry is showing signs of policy tightening, I find it very important to align my business with a lender who can do common sense lending."

**Dan Heon**, The Mortgage Centre Canadian Mortgage Team Alberta

