



August 6, 2024

CANADA GUARANTY

LENDER UPDATE

Underwriting Policy Enhancements

Canada Guaranty continuously reviews underwriting guidelines and products to support customer needs and to align with industry best practices.

Effective immediately, Canada Guaranty has made the following updates to our underwriting guidelines and select products:

- **Rental Income:** Gross rental income up to 100% permitted for all 2-unit owner-occupied subject properties.
- **Self-Employed (Provable) Income:** Added clarification that recently self-employed borrower's who have been operating the same business for less than 2 years may be considered.
- **Low Doc Advantage™ (Self-Employed):** Increased the maximum number of units on eligible property types from 2-units to 4-units.
- **Borrower Requirements:** Added clarification that alternative credit options will be considered for Canadian citizens and permanent residents with no credit history.

Please visit the Canada Guaranty website or click to view our updated [Underwriting Guidelines](#) and [Complete Product Suite](#) for direct access to all details regarding these updates.

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Please don't hesitate to contact a member of our National Accounts team with any questions.

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Thank you for your continued partnership and support,

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