

FLIP OF THE MONTH

ONTARIO - March 2023

Net Profit* of \$115,427 in 90 days!

Send Rob Maver an email to get pre-approved or submit your next project! rob@chmic.ca

FLIP DETAILS

Purchase Price: **\$210,000**
Down Payment: **\$20,000**
Renovation Costs: **\$40,000**
Purchase Date to Sale: **90 days**
Sale Price: **\$370,000**
Net Profit*: **\$115,427**

MORTGAGE DETAILS

Loan Amount: **\$190,000**
Interest Rate*: **16.49%**
Term: **6 months**
Prepayment: **Fully Open (No Payout Penalty)**
Payments: **Interest Only**
Commitment Fee: **\$4,000**

Our Flip Mortgage allows for down payment options as low as \$10,000 in Alberta, or \$20,000 in Ontario, or rates as low as 9.99% (subject to due diligence). Profitability is our primary underwriting filter: we review the renovation plan and the value of the property to determine the probability of profit, as well as confirm the borrower has access to the required capital to carry out the project.

*Net profits are not guaranteed and will vary depending on the flip project. Interest rates and fees are determined on a deal-by-deal basis and can change based on several different factors. The success of our clients is what motivates our business: if there is anything we can do to support you, let us know.

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