



### Rental Income and Expense Breakdown

Applicant's Name:

Applicant's Name:	Credit Application No.:
Subject Property Address	
<input type="checkbox"/> Owner occupied or <input type="checkbox"/> Rental	

Rental Property Address	No. of Units	Current Property Value	Mortgage Balance	Mortgage Holders	Verified Gross Rental Income	Expenses 30% of "A"	Mortgage Payment Principal & Interest	Net Monthly Income	
					Note: 50% for CMHC*	Note: N/A for CMHC*	A-B-C=E	Note: N/A for CMHC*	
					A	B	C	Surplus	Shortfall
						\$0.00			
						\$0.00			
						\$0.00			
						\$0.00			
						\$0.00			
<b>All Property Totals</b>	0	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							<b>TOTAL NET</b>	<b>\$0.00</b>	

Calculations are for information purposes only. Subject to meeting Scotiabank and insurer's lending and credit criteria.

**Completion Instructions (use multiple forms as required when there are more than 5 rental properties):**

**1) When the application for the subject property is uninsured or**

**GNW insured:**

- Enter the verified Gross Rental Income for each rental property in “Verified Gross Rental Income”, column A.
- For each rental property, calculate 30% of the verified Gross Rental Income and enter this amount in “Expenses”, column B.
- Enter the full principal and interest payment for each rental property in “Mortgage Payment Principal & Interest”, column C.
- Calculate the Net Monthly Income Surplus or Shortfall, as applicable, for each property by deducting the amounts in the Expenses and Mortgage Payment columns from the verified Gross Rental Income (i.e.,  $A - B - C = \text{Shortfall or Surplus}$ ).
- Total the Net Rental Income Surplus column and the Net Rental Income Shortfall column separately (i.e., do not net the amounts).
- Enter the total surplus on the Customer Information screen under Personal Income as “Other Income Amount per month”. Enter the total shortfall in Total View Borrowings as “Other Personal Obligation”.
- Include all rental properties owned including BNS properties but excludes the subject property if it is a rental.

**2) \*When the application for the subject property is CMHC insured:**

- Enter 50% of the verified Gross Rental Income for each rental property in “Verified Gross Rental Income”, column A. Total the amounts in this column. On the Customer Information screen under Personal Income enter this total in the “Other Income Amount per month” field.
- Leave “Expenses”, column B blank.
- Enter the full principal and interest payment for each rental property in “Mortgage Payment Principal & Interest”, column C. Total the amounts in this column and include the total amount in Total View Borrowings as “Other Personal Obligation”.
- Do not calculate either the Net Monthly Income Surplus or Shortfall.
- Include all rental properties owned including BNS properties but excludes the subject property if it is a rental.