



# Cheryl Wilkes



Brokers for Life  
REAL LIFE MORTGAGE SOLUTIONS



## Post-Bankruptcy and Consumer Proposal's

### What the primary lenders are looking for:

- 2 Years of 2 new sources of credit. New sources must be obtained AFTER the discharge date
- New sources can be: A new Car loan, New Credit Cards, New Personal Loan or Line of Credit
- Credit Source must be continuous credit for 2 full years. It cannot be a loan that you pay off within one year, unfortunately that won't count.
- All must be paid, on time every month. NO LATE PAYMENTS allowed or you start back at the beginning of the 2 year waiting period
- There are lenders options we, as Brokers, can access that will allow you to get a mortgage as little as 6 months after your discharge date with 2 new sources and no missed payments. Those generally have a much larger down payment necessary and do have higher interest rates
- **\*Please note: If you have a Foreclosure in your Bankruptcy/Proposal, please contact us directly.\***

### A Few Tips and Tricks:

- Use one of your new credit card for your monthly Phone Bill, Spotify or even Netflix account!
- Wait to pay until you receive the bill in the mail (Or Electronically). This will mean the credit card reports you used it every month but also that you paid it on time every month without you needing to change your spending at all and the card doesn't need to leave your house!

Below are links to the 4 Credit Card Companies in Canada that offer a guaranteed credit card no matter what your credit score or repayment history is. They all require a deposit so make sure you have some money available to be able to send to get the secured card issued.

1. [Capital One](#)
2. [Home Trust](#)
3. [NEO](#)

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