



Mortgage/Real Estate Broker Program FAQs

1. I don't know what I'm going to do with the loan yet. Is that a problem?

No, that is not a problem! However keep in mind, your credit approval is only valid for a 180 day period. Please log in to your myhome wallet once you have determined your home improvement projects and we will connect you with an EcoHome Financial contractor.

2. Are "you" and "Broker name" the same company?

No we are not. EcoHome Financial is the finance company in which your Broker has partnered with to provide you with convenient loan options.

3. What happens if I choose to do windows now, but change my mind after closing and want to do HVAC?

Not a problem, when you decide what home improvement project you will be moving forward with, your dealer can provide the details with the application submission.

4. I don't want to use any of the dealers in your network. Can I use my own dealer?

Yes you can! Your Dealer will need to go through a background check and registration process to ensure they meet EcoHome's minimum performance, quality and rating requirements. Please have them send an email to dealerapps@ecohomefinancial.com with Dealer name, address, email & company name to begin the process of onboarding them into our network.

5. Is there an impact to my credit score if I apply? If so, how many points?

It is a minimal impact to your credit score however only Equifax or Trans Union would be able to provide exact information on the impact.

6. For how long is the loan valid?

Your approval for credit is valid for a 180 day period; once it expires, you will be required to re-apply for a loan and it will be subject to credit approval.

7. Can I pay the loan out early?

Yes, our loans are fully open and can be paid out early.

8. What happens if I don't utilize the loan?

If you do not utilize your loan within 180 days, and change your mind at a later date, you will be required to re-apply for a loan and it will be subject to credit approval.

9. My closing date was pushed back by 30 days – what happens to my pre-approval?

Your pre approval is valid for 180 days; therefore, you can make future arrangements for your work to be done, keeping in mind that this must be prior to 180 days.



Mortgage/Real Estate Broker Program FAQs continued

10. Why does my credit need to be re-established, I was approved a few months ago?

Your approval for credit is only valid for a 180 day period.

11. Am I able to switch payment methods?

Yes, there are two options for payment available to you. We currently bill our customers via pre authorized bank debit or through your Enbridge bill.

12. Can I have a different payment date outside of the 1st or 15th of each month?

At this time the options are the 1st or the 15th of the month.

13. What happens in the event I am selling my home?

You will be required to pay out the balance of the loan upon closing.