

<b>Product Details</b>	
<b>Purpose</b>	Purchase and Refinance
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>\$100,000 to \$750,000.00</li> <li>Geographic and credit restrictions apply</li> </ul>
<b>Term</b>	1, 2 and 3 year closed
<b>Rate</b>	<ul style="list-style-type: none"> <li>Fixed</li> <li>Rate hold is 10 days from date of approval (60 days from date of approval with signed commitment)</li> </ul>
<b>Down Payment</b>	<ul style="list-style-type: none"> <li>10% minimum from own resources, non-borrowed</li> <li>Confirmable on deposit with a recognized Canadian financial institution</li> </ul>
<b>Property Type</b>	<ul style="list-style-type: none"> <li>Single family, duplex, fourplex, townhouse, apartment condo</li> <li>Property must be registered in personal name</li> </ul>
<b>Lending Area</b>	Major urban centres ( <i>Exception for Medium locations considered on case by case basis</i> )
<b>Maximum LTV</b>	<ul style="list-style-type: none"> <li>Maximum 75% LTV (<i>Exception up to 80% if beacon <math>\geq</math> 680 considered case by case</i>)</li> <li>Full income confirmation</li> <li>Major Urban Centres only</li> </ul>
<b>Credit</b>	Minimum beacon 600 ( <i>Exception up to 575 beacon considered on case by case</i> )
<b>Amortization</b>	<ul style="list-style-type: none"> <li>Minimum: 10 years</li> <li>Maximum: 25 years (<i>Exception up to 35 years on exception considered on case by case</i>)</li> </ul>
<b>GDS/TDS</b>	45%/50%
<b>Payment Options</b>	Monthly, bi-weekly, weekly (accelerated)
<b>20% Prepayment Privilege</b>	Annual lump sum up to 20% of the original principal amount (min \$500). Unused portion cannot be carried forward. Not available on 1 year term.
<b>Prepayment Penalty</b>	<p>Early payout amounts are based on which year of the mortgage the customer is in.</p> <ul style="list-style-type: none"> <li>Year 1 = 3% x principal amount being prepaid</li> <li>Year 2 = 2% x principal amount being prepaid</li> <li>Year 3 = 1% x principal amount being prepaid</li> </ul>
<b>Rental Income Confirmation</b>	<p>Acceptable Documentation (one of the following):</p> <ul style="list-style-type: none"> <li>Lease Agreements(s) and 3 months bank statements</li> <li>Economic rent established by accredited appraiser</li> <li>T1 General supported by Notice of Assessment Qualification:</li> </ul> <p>Subject – 80% of Gross Rents less 8% of Adjusted Rental Income for Vacancy/Maintenance  <i>(Exception for 80% rental offset considered on case by case)</i></p> <p><i>on ub ect use E ental or s eet</i></p>
<b>Appraisal</b>	Subject to CMLS Financial Approved Appraiser List through SOLIDIFI or RPS
<b>Property Taxes</b>	Taxes are collected by CMLS Financial and paid on borrower's behalf.
<b>Finders Fees</b>	<ul style="list-style-type: none"> <li>For all terms standard 1% application fee and 50bps finders fee</li> <li>Upon request, application fees may be increased up to maximum 2% with half the fee payable as finders fee</li> </ul>