

Product Details	
Purpose	Purchase and Refinance
Loan Amount	<ul style="list-style-type: none"> \$100,000 to \$750,000 Geographic and credit restrictions apply
Term	1, 2 and 3 year closed
Rate	<ul style="list-style-type: none"> Fixed Rate hold is 10 days from date of approval (60 days from date of approval with signed commitment)
Down Payment	<ul style="list-style-type: none"> 10% minimum from own resources, non-borrowed Confirmable on deposit with a recognized Canadian financial institution
Property Type	<ul style="list-style-type: none"> Single family, duplex, fourplex, townhouse, apartment condo Property must be registered in personal name
Lending Area	Major urban centres <i>(Exception for Medium locations considered on case by case basis)</i>
Maximum LTV	<ul style="list-style-type: none"> Maximum 75% LTV <i>(Exception up to 80% if beacon \geq 680 considered case by case)</i> Full income confirmation Major Urban Centres only
Credit	Minimum beacon 600 <i>(Exception up to 575 beacon considered on case by case)</i>
Amortization	<ul style="list-style-type: none"> Minimum: 10 years Maximum: 25 years <i>(Exception up to 35 years on exception considered on case by case)</i>
GDS/TDS	45%/50%
Payment Options	Monthly, bi-weekly, weekly (accelerated)
20% Prepayment Privilege	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.
Prepayment Penalty	<p>Early payout amounts are based on which year of the mortgage the customer is in.</p> <ul style="list-style-type: none"> Year 1 = 3% x principal amount being prepaid Year 2 = 2% x principal amount being prepaid Year 3 = 1% x principal amount being prepaid
Rental Income Confirmation	<p>Acceptable Documentation (one of the following):</p> <ul style="list-style-type: none"> Lease Agreements(s) and 3 months bank statements Economic rent established by accredited appraiser T1 General supported by Notice of Assessment Qualification: 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> Non Subject – use AVEO Rental Worksheet
Appraisal	Subject to CMLS Financial Approved Appraiser List through SOLIDIFI or RPS
Property Taxes	Taxes are collected by CMLS Financial and paid on borrower's behalf.
Finders Fees	<ul style="list-style-type: none"> For all terms standard 1% application fee and 50bps finders fee Upon request, application fees may be increased up to maximum 2% with half the fee payable as finders fee