

With a **Multiple Mortgage Product [aka Fusion, STEP, Smith Manoeuvre]**, take advantage of a powerful combination with competitive financing options. Ideal for savvy homebuyers, self-employed and strategic investors. Prime lender financing.

Purpose	Purchase, refinance, transfer/switch or debt-consolidation, Purchase/Refinance plus improvements No pre-approvals, no assumptions, no transfers
Property Type	<ul style="list-style-type: none"> <li>• Owner occupied with a maximum of 4 units</li> <li>• Rental</li> <li>• Secondary Home</li> <li>• City or Country</li> </ul>
Product Segment	2 (or more) segment product – a HELOC with redraw capacity combined with a standard fixed or variable segment Primary is the HELOC Secondary is the 5 year closed fixed or variable
Rate	HELOC <ul style="list-style-type: none"> <li>• Based on “prime” interest rate as set by the lender</li> </ul> Secondary <ul style="list-style-type: none"> <li>• 5 year fixed</li> <li>• 5 year variable</li> <li>• Other alternatives may be available</li> </ul>
Loan Amount	\$100,000 - \$750,000 (conventional; conditions apply; may be subject to sliding scale)
Maximum LTV	Total lending maximum is 80% HELOC 65% - government legislation restricts maximum loan-to-value on open lines of credit Secondary segment to a maximum of 80%
Down Payment	Own resources
Payment Options	Monthly
Pre-payment Privilege Early Payout	HELOC - Fully open, principal amount may be paid back in part or in full at any time without notice or penalty Secondary - Early Payout Premium: Greater of 3 months interest or Interest Rate Differential. Reinvestment Fee may apply
Accessing Funds HELOC	<ul style="list-style-type: none"> <li>• Borrowers may access some or all of their credit by requesting funds through their lawyer at time of closing</li> <li>• Borrowers may also access funds throughout their term by going online, contacting the lenders servicing centre, using the debt card, or cheques provided, per lender</li> </ul>
Other	Not portable; not assumable; cannot be transferred to another institution
Registration	Both segments combined as one 1 <sup>st</sup> mortgage charge; registered as a Collateral Mortgage [for 100% of property's appraised value]
Borrower Qualification	Insured/High Ratio - Not Applicable
Borrower Qualification	Conventional <ul style="list-style-type: none"> <li>• Must qualify at the MQR/benchmark rate</li> <li>• 35% GDS &amp; 42% TDS (score &lt; 680)</li> <li>• 35% GDS &amp; 44% TDS (score &gt; 680)</li> <li>• A minimum beacon score of 650 is required</li> <li>• Third-party income verification</li> <li>• Down payment verification</li> <li>• No previous bankruptcy or judgements, no derogatory credit</li> </ul>