



When you are a **Newcomer to Canada**, we will help you realize your dream of homeownership. Prime lender financing.

	<b>Permanent Residents * Landed Immigrant / Resident *</b>	<b>Non-Permanent Residents * Valid Canadian Work Permit *</b>
Purpose	Purchase, refinance, purchase/refinance plus improvements	Purchase, single advance only
Property Type	<ul style="list-style-type: none"> <li>Owner occupied with a maximum of 2 units</li> <li>City or Country</li> </ul>	<ul style="list-style-type: none"> <li>Owner occupied with a maximum of 1 units</li> <li>City or Country</li> </ul>
Term	1, 2, 3, 4, 5, 7, 10 year closed 3,5 year variable closed	1, 2, 3, 4, 5, 7, 10 year closed 3,5 year variable closed
Rate	Fixed Variable	Fixed Variable
Loan Amount	\$100,000 - \$950,000 (insured) \$100,000 - Unlimited (conventional; conditions apply; may be subject to sliding scale)	\$100,000 - \$950,000 (insured) \$100,000 - Unlimited (conventional; conditions apply; may be subject to sliding scale)
Maximum LTV	<ul style="list-style-type: none"> <li>95% for owner occupied (purchase)</li> <li>80% for owner occupied (refinance)</li> </ul>	<ul style="list-style-type: none"> <li>90% for owner occupied (purchase)</li> </ul>
Down Payment	Own resources or gifted	Own resources or gifted
Amortization	<ul style="list-style-type: none"> <li>5-30 years conventional</li> <li>5-25 years insured</li> </ul>	<ul style="list-style-type: none"> <li>5-30 years conventional</li> <li>5-25 years insured</li> </ul>
Payment Options	Monthly, semi-monthly, bi-weekly, weekly	Monthly, semi-monthly, bi-weekly, weekly
Pre-payment Privilege	<ul style="list-style-type: none"> <li>Lump sum up to 20%* of the original principal amount (*some lenders are 10-15%)</li> <li>Monthly payment top-up up to 20%* of the regular monthly payment amount (*some lenders are 10-15%)</li> </ul>	<ul style="list-style-type: none"> <li>Lump sum up to 20%* of the original principal amount (*some lenders are 10-15%)</li> <li>Monthly payment top-up up to 20%* of the regular monthly payment amount (*some lenders are 10-15%)</li> </ul>
Early Payout	Early Payout Premium: Greater of 3 months interest or Interest Rate Differential Reinvestment Fee may apply	Early Payout Premium: Greater of 3 months interest or Interest Rate Differential Reinvestment Fee may apply
Other Eligibility	Portable and assumable upon approval Where US (and United Kingdom, most European) is the country of origin, CMHC and/or Broker will obtain an international credit report. For all other countries where credit worthiness cannot be verified with an international credit report, Borrower must provide a letter of reference from their previous financial institution.	Portable and assumable upon approval <ul style="list-style-type: none"> <li>Where US (and United Kingdom, most European) is the country of origin, CMHC and/or Broker will obtain an international credit report. For all other countries where credit worthiness cannot be verified with an international credit report, Borrower must provide a letter of reference from their previous financial institution.</li> <li>Must have a valid Canadian Work Permit (family, study visa's not eligible).</li> </ul>

Borrower Qualification	Insured/High Ratio
	<ul style="list-style-type: none"> <li>• For terms less than 5 years, must qualify at the contract/MQR/benchmark rate, whichever is greater</li> <li>• For terms 5 years or greater, must qualify at the contract rate</li> <li>• 35% GDS &amp; 42% TDS</li> <li>• Mortgage insurance is NOT available for homes with a purchase price of over \$1.0M</li> <li>• A minimum beacon score of 620 (600 on exception)</li> <li>• Third-party income verification</li> <li>• Down payment verification</li> </ul>
Borrower Qualification	Conventional
	<ul style="list-style-type: none"> <li>• For terms less than 5 years, must qualify at the contract/MQR/benchmark rate, whichever is greater</li> <li>• For terms 5 years or greater, must qualify at the contract 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 620 (600 on exception)</li> <li>• Third-party income verification</li> <li>• Down payment verification</li> <li>• No previous bankruptcy or judgements</li> </ul>