

Loan & Property Purpose	<ul style="list-style-type: none"> • Purchase & Refinance • Property must be registered in personal name (No Hold Co)
Lending Locations	<ul style="list-style-type: none"> • British Columbia, Alberta, Saskatchewan, Manitoba & Ontario • Populations of 25,000 or greater
Rate Hold	<ul style="list-style-type: none"> • Rate hold is 90 days from submission
Loan Amount	<ul style="list-style-type: none"> • Minimum \$100,000 • Maximum \$1,500,000
Down Payment	<ul style="list-style-type: none"> • Confirmable on deposit with a recognized Canadian financial institution with 90 days history on funds • Gifted down payment from immediate family members acceptable
Equity Take Out	<ul style="list-style-type: none"> • Maximum cash out of \$200,000.00 exceptions considered on a case-by-case basis
Terms & Qualification	<ul style="list-style-type: none"> • Min 600+ Beacon • Max 80% LTV • 50 / 50% GDS / TDS • Minimum Net worth of \$100,000 (inclusive of equity in subject property) • Greater of Contract + 2% or Bank of Canada
Amortization	<ul style="list-style-type: none"> • Maximum: 30 years
Income	<ul style="list-style-type: none"> • Subject Rental Property <ul style="list-style-type: none"> ○ 80% add back to income • Non – Subject Owner Occupied with Basement Suite <ul style="list-style-type: none"> ○ 100% add back to income • Non-Subject Rental Properties <ul style="list-style-type: none"> ○ AVEO rental worksheet • Rental Income must be verified by one of the following: <ul style="list-style-type: none"> ○ Economic Market Rents confirmed by CMLS Approved Appraiser ○ Lease Agreement (3 months bank statements may be required if lease is expired)
Appraisal	<ul style="list-style-type: none"> • Subject to CMLS Financial Approved Appraiser List through SOLIDIFI, RPS or Value Connect
Property Taxes	<ul style="list-style-type: none"> • Taxes are collected by CMLS Financial and paid on borrower's behalf
Lender Fee	<ul style="list-style-type: none"> • 1% Lender fee

Payment Options	<ul style="list-style-type: none">• Monthly, bi-weekly, weekly (accelerated)
20% Prepayment Privilege	<ul style="list-style-type: none">• Annual lumps sum up to 20% of the original principal amount (min \$500)• Unused portion cannot be carried forward• Not available on 1-year terms
Prepayment Penalty	<ul style="list-style-type: none">• Early payout amounts are based on which year of the mortgage the customer is in<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