

CMLS Financial is one of Canada's largest independently owned mortgage services companies. Built on innovation, dedicated customer care and new technologies. We are proud to be Canada's Mortgage Company™ since 1974.



Loan Purpose	For borrowers who would like to take out equity and/or increase amortization.
Programs Excluded	BFS Alt A, New To Canada
Eligibility	Owner-occupied and rental permitted Minimum loan amount \$50,000
Loan Amount	Minimum: \$50,000 Maximum: \$2,000,000
Terms	<u>Please see Rate Sheet for applicable terms</u>
Amortization	Minimum : 10 years Maximum : 30 years
Payment Frequency	Monthly / Semi Monthly / Bi Weekly / Weekly (accelerated payments available)
Interest Rate	Fixed: Interest is compounded semi-annually, not in advance; ARM: Interest is compounded monthly, not in advance
Property & Location	1-4 units (one unit owner occupied, or see RENTAL product sheet) Readily marketable residential dwellings located in markets with demonstrated ongoing re-sale demand. The property must be located in areas that are acceptable to CMLS Financial and must be suitable and available for year-round occupancy. In addition, the property must meet the following criteria: <ul style="list-style-type: none"> 1. Residential zoning 2. Fully self-contained 3. Remaining economic life > Requested Amortization + 5 years
Property Details	Ontario, Quebec, British Columbia, Manitoba, Saskatchewan, Alberta and Atlantic Canada (restrictions may apply) Minimum Population: CMLS Financial will lend in areas with a minimum 5000 population Min square footage: condo – 500 sq ft, house – 750 sq ft Ineligible: Properties that are constructed for seasonal use, or have seasonal access, timeshare interests, commercial zoning, quarter-share/shared ownership fractional interests, cooperative housing, rental pools, life lease properties, floating homes, boarding/rooming houses, heritage homes, log homes, former grow-ops, mobile homes, hobby or operating farms, vacant land, homes on reserve land, water access only and properties with restrictive covenants are not eligible.

Credit	Min 680 for all borrowers. Exceptions may apply. Please contact your Regional Manager
GDS/TDS	39/44
Prepayment Privileges	Lump Sum: Up to 20% of the original principal amount, per year, without penalty, multiple prepayments allowed Payment Increase: Up to 20% of the of the original registered amount without penalty each anniversary year
Penalty	Fixed: Greater of 3 months interest or IRD ARM: 3 Months Interest
Appraisal	At borrower's expense. Must be a CMLS Approved Appraiser.