



Aveo + : The Makes Sense Mortgage



About Aveo

An Extraordinary Mortgage Solution for Extraordinary Canadians. Aveo™ is CMLS’s innovative mortgage program designed to recognize that life happens. Where mainstream lenders stop, Aveo digs deeper, uncovering the full story behind credit, income, and non-conventional circumstances to help borrowers find solutions tailored to their unique needs.

Product: Aveo+ : The Makes Sense Mortgage

Aveo+ is built for homeowners with unique financial needs. It’s simple—we analyze all aspects of your financial situation and find a mortgage that Makes Sense for you.

Key Product Features

- Low doc, common sense lending based on income reasonability/affordability.
- Up to 40 year Amortization or Interest only Payment
- Institutional lending, Lender closing costs starting at \$350
- Fully open 90 days post IAD

“SmartFit” Product

- Minimum Beacon 680+
- Maximum LTV 65%
- A & A+ Locations Only
- Owner-Occupied and Rentals
- Single Family Dwelling and Townhomes Only (No Condo Apartments)
- Rate Premium +.75
- Internal Note: Income Reasonability & Affordability Test Waived
- Maximum Loan Amount \$999,999

Aveo + : The Makes Sense Mortgage Rates (1 & 2 Year Terms; Same Rates)

LTV	Beacon	Lending Area A+	Lending Area A	Lending Area B	Lending Area C	Application Fee	Finder Fees
Up to 50%	600	5.74%	5.74%	6.24%	6.74%	2%	100 bps
50.01% – 65%	600	6.24%	6.24%	6.74%	7.24%	2%	100 bps
65.01% – 70%	650	6.74%	6.74%	7.74%	N/A	2%	100 bps
70.01% – 75%	680	6.99%	N/A	N/A	N/A	2%	100 bps

Important notes

- **Minimum beacon score:** 600
- **Declared Income:** Must be reasonable
- **Exit Strategy:** Must clearly be noted on file
- **No GDS / TDS:** Must demonstrate reasonable affordability
- **Minimum Loan Amount:** \$200K
- **LTV Restrictions Apply based on Lending Location:** Type of property, Occupancy, Beacon score
- **Rate Hold:** 60 days

Premiums

- **Refinances:** +.25
- **Beacon 600 – 649:** +.50
- **Beacon 650 – 799:** +.25
- **New Construction Purchase:** +.25
- **Rental:** +.50
- **Loans > \$1M:** +.25
- **Loans \$1.5M – \$1.75M:** +.50
- **Condo Apartment:** +.25
- **Bankruptcy / Consumer Proposal or Current Mortgage Arrears & Arrears within 12 months:** +1
- **Refinance of a Private Mortgage:** +.25
- **SmartFit Product:** +.75
- **Quick Close – Within 8 Business Days:** +.50 (Added to Application Fee)

Ready to learn more? Contact your Regional Manager today!