

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.



## Port

CMLS prime customers may “port” their loan from one property to another. Typically, this is done when the customer is selling their current home and moving to a new home and wants to take the terms and conditions of the existing loan. Allowing a port is always at CMLS's discretion. We allow the customer 30 days between the sale of their existing home and closing of the new home.

<p><b>Straight Port</b></p>	<p>No change to rate, amortization, or mortgage balance. Default insurance fees may apply.</p> <p>Loan-to-Value (LTV) must be the same, or lower, than the remaining LTV.</p> <p>The Prepayment penalty is charged on sale of the existing property and reimbursed, in full, upon advance of the new loan.</p>
<p><b>Port &amp; Increase to Mortgage Loan Amount</b> (Insured and insurable to insured and insurable)</p>	<p>Amortization may be increased, Increase in amortization may trigger a new insurance premium.</p> <p>Term must be equal or greater than the remaining term.</p> <p>The client is responsible for mortgage default insurance costs and may be eligible for port of insurance premium if they are keeping the amortization the same.</p> <p>The prepayment penalty is charged on sale of the existing property and reimbursed, in full, upon advance of the new loan.</p> <p>Fixed rate terms; CMLS will calculate a weighted average blended rate.</p> <p>Adjustable rate terms; the terms; the client will receive the greater of the current available rates or the rate on the existing loan.</p>
<p><b>Port &amp; Increase to Mortgage Loan Amount</b> (Insured and insurable to conventional and uninsured)</p>	<p>Amortization may be increased to 30 years.</p> <p>Maximum mortgage amount of \$999,999 (exceptions can be granted on a case-by-case basis).</p> <p>Term must be a new 5-year term.</p> <p>The prepayment penalty is charged on sale of the existing property. Portion of penalty can be rebated on a case-by-case basis. Please contact your RM for details.</p> <p>Fixed rate terms; Current CMLS Financial conventional uninsured rates.</p> <p>Adjustable-rate terms; Current CMLS Financial conventional uninsured rates.</p>

Port & Decrease to Mortgage Loan Amount – See Page 2.

**Port & Decrease  
to Mortgage Loan  
Amount**

No change to term or amortization. Default insurance fees may apply.

The prepayment penalty is charged on sale of the existing property and reimbursed, in part upon advance of the new loan. The percentage of the amount of the mortgage loan being porting is the percentage of the penalty being reimbursed.

For example, if you are porting 75% of the loan, the 75% of the penalty charged will be reimbursed