

PROGRAM DETAILS	
Rate Hold	<ul style="list-style-type: none"> 90 days
Rate Calculation	<ul style="list-style-type: none"> Compounded semi-annually, not in advance
Pre-Approvals	<ul style="list-style-type: none"> Pre-approvals are not available
Payment Frequencies	<ul style="list-style-type: none"> Weekly, bi-weekly, accelerated and monthly payments
Title Insurance	<ul style="list-style-type: none"> Title insurance to be obtained from FCT
Prepayment Options	<ul style="list-style-type: none"> Up to 20% of the original principal amount and up to 20% increase in payments \$100 minimum prepayment required
Amortization	<ul style="list-style-type: none"> Minimum 10 years Maximum 35 years
Payout Privilege	<ul style="list-style-type: none"> First Year of Loan Term: If the Mortgage Loan is in the first year of the Term (original, renewal, conversion or amendment term), the Prepayment Charge amount is equal to 2% of the mortgage balance outstanding on the business day immediately before the date the payout/ discharge statement is prepared Subsequent Years of Loan Term: If the Mortgage Loan is after the first year of the Term (original, renewal, conversion or amendment term), the Prepayment Charge amount is equal to 1% of the mortgage balance outstanding on the business day immediately before the date the payout/discharge statement is prepared
Property Taxes	<ul style="list-style-type: none"> RFA will be responsible for collecting property taxes
Qualifying Rate	<ul style="list-style-type: none"> All Terms: must qualify using the greater of the Bank of Canada 5 year benchmark rate or the contract rate + 2.00%
Debt Servicing	<ul style="list-style-type: none"> Maximum GDS/TDS : 50%/ 50% (contact your RVP for extended ratios)
Maximum LTV	<ul style="list-style-type: none"> Maximum LTV: 80% Some product restrictions apply to non major urban areas and weaker credit profiles
Property Types	<ul style="list-style-type: none"> First mortgage only Residential properties (1-4 units) Prime marketable properties, located in markets with demonstrated ongoing re-sale demand Up to 80% LTV, restrictions may apply Unacceptable Security includes: Mobile Homes; Co-op Housing; Rooming Houses & Student Housing; Vacant Land; Industrial or Commercial; Working Farms; Agricultural zoning; Condo Hotels; Time Shares; Houseboats; Properties with seasonal access; Social Housing; Leased Land
Lending Area	<ul style="list-style-type: none"> Urban and suburban properties with ongoing demand and marketability (refer to Lending Areas list)
Appraisals	<ul style="list-style-type: none"> Appraiser selected from the RFA Bank of Canada Approved Appraiser List Property must meet RFA Bank of Canada appraisal guidelines
Credit Bureau	<ul style="list-style-type: none"> Credit bureau must be dated at least 30 days within the application date
Documentation	<ul style="list-style-type: none"> All RFA approved broker documentation and other conditions must be satisfied at least 5 days prior to funding date closing
Application Fees	<ul style="list-style-type: none"> 1% Lender Fee