

PROGRAM DETAILS	
<b>Purpose</b>	<ul style="list-style-type: none"> <li>• Purchase</li> <li>• Port &amp; Replacements</li> <li>• Transfers</li> <li>• Purchase Plus Improvements</li> </ul>
<b>Property Type</b>	<ul style="list-style-type: none"> <li>• Owner occupied, partially owner occupied, maximum 4 units</li> <li>• Second Home, maximum 1 unit</li> <li>• No Mobile Homes</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li>• Fixed rate 1–5 year closed</li> <li>• 5 year Variable</li> </ul>
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>• <b>Minimum:</b> \$50,000</li> <li>• <b>Maximum:</b> \$1,374,999.99</li> </ul>
<b>Debt Servicing</b>	<ul style="list-style-type: none"> <li>• <b>GDS Maximum:</b> 39%</li> <li>• <b>TDS Maximum:</b> 44%</li> <li>• <b>Qualifying Rate:</b> greater of the contract rate +2% or the Bank of Canada 5 year benchmark rate</li> </ul>
<b>Maximum LTV</b>	<ul style="list-style-type: none"> <li>• Up to 95%</li> </ul>
<b>Down Payment</b>	<ul style="list-style-type: none"> <li>• Own resources; gifted allowed</li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li>• <b>Minimum:</b> 5 years</li> <li>• <b>Maximum:</b> 25 years</li> <li>• <b>Insured Purchase &gt; 80% LTV:</b> Maximum 30 years provided the following: <ul style="list-style-type: none"> <li>▪ Property must be Owner Occupied</li> </ul> <b>And meet one of the following:</b> <ul style="list-style-type: none"> <li>▪ Minimum one borrower must be a First Time Home Buyer <b>OR</b></li> <li>▪ Property must be New Construction</li> </ul> </li> </ul>
<b>Beacon Requirements</b>	<ul style="list-style-type: none"> <li>• <b>Minimum:</b> 650 for each applicant</li> </ul>
<b>Closing Process</b>	<ul style="list-style-type: none"> <li>• All deals to be closed by FCT or Solicitor</li> </ul>
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>• Must be ordered by FNF, NAS, RPS (Brookfield) or Solidifi</li> </ul>
<b>Early Payout Penalty</b>	<ul style="list-style-type: none"> <li>• 3 months interest/interest rate differential (IRD)</li> </ul>
<b>Pre-Payment Privileges</b>	<ul style="list-style-type: none"> <li>• May increase regular payment up to 20%</li> <li>• May apply lump sum payments of up to 20% annually</li> </ul>
<b>Other</b>	<ul style="list-style-type: none"> <li>• No Stated Income</li> <li>• No Pre-Approvals</li> </ul>