

PROGRAM DETAILS

Purpose	<ul style="list-style-type: none"> • Purchase, Ports & Replacements • Refinance/Equity Take Out • Transfers • Rentals • Purchase Plus Improvements
Property Type	<ul style="list-style-type: none"> • Owner occupied, partially owner occupied, maximum 4 units • Rental, maximum 1 unit • Second home, maximum 1 unit • No Mobile Homes
Term	<ul style="list-style-type: none"> • 5 year fixed rate • 5 year Variable
Loan Amount	<ul style="list-style-type: none"> • Minimum: \$50,000 • Maximum: \$1,000,000 *LTV tiering applies
Debt Servicing	<ul style="list-style-type: none"> • GDS Maximum: 39% • TDS Maximum: 44% • Qualifying Rate: greater of the contract rate +200bps or the Bank of Canada 5 year benchmark rate
Maximum LTV	<ul style="list-style-type: none"> • Up to 80%
Down Payment	<ul style="list-style-type: none"> • Own resources; gifted allowed
Amortization	<ul style="list-style-type: none"> • Minimum: 5 years • Maximum: 30 year
Beacon Requirements	<ul style="list-style-type: none"> • Purchase/Transfer: All borrowers must have a minimum beacon score of ≥ 650 • Refinance Owner Occupied: Primary borrowers must have a minimum beacon score of ≥ 680, co-borrowers ≥ 650 • Refinance Rental: Primary borrowers must have a minimum beacon score of ≥ 700, co-borrowers ≥ 650
Closing Process	<ul style="list-style-type: none"> • All deals to be closed by FCT or Solicitor
Appraisals	<ul style="list-style-type: none"> • Must be ordered by FNF, NAS, RPS (Brookfield) or Solidifi
Early Payout Penalty	<ul style="list-style-type: none"> • 3 months interest/interest rate differential (IRD)
Pre-Payment Privileges	<ul style="list-style-type: none"> • May increase regular payment up to 20% • May apply lump sum payments of up to 20% annually
Other	<ul style="list-style-type: none"> • No New to Canada • No Business for Self • No Pre-Approvals • No prior bankruptcy/consumer proposal