PROGRAM DETAILS

Purpose	• Insurable: Insurable: Purchase, Port/Replacements, Purchase Plus Improvements, Assumptions and Standard Transfer (no Collateral Transfers) • Uninsurable: Refinance, Purchase, Port/Replacements, Purchase Plus Improvements, Assumptions and Standard Transfer (no Collateral Transfers)
Loan Requirements	• Insurable loans: Maximum 2-4 units. No condos or single-family unit dwellings. • Uninsurable Loans: Maximum 1 unit
Property Type	• Located within 30kms from markets with populations exceeding 25,000 • Insurable minimum 750 sqft • Uninsurable minimum 850 sqft • Excludes properties zoned agricultural • No Mobile Homes
Loan Amount	• Insurable: Minimum $50,000; Maximum $799,999.99 • Uninsurable: Minimum $50,000; Maximum $500,000 *LTV tiering applies ▪ ETO maximum is $200,000
Loan to Value	• Insurable: Up to 80% LTV • Uninsurable: Up to 80% LTV ▪ LTV greater than 70% applicant to provide minimum net worth of $100K
Down Payment	• From own resources (no gifts)
Amortization	• Minimum 5 years • Maximum 25 years (insurable) • Maximum 30 years (uninsurable)
Product/Term	• 5 year fixed
Rate Hold	• 120 day rate hold
Borrower Qualification	• Purchase/Transfer Insurable & Uninsurable: Minimum Beacon Score: 650 • Refinance Uninsurable: Minimum Beacon Score: 700 for primary applicant, 650 for all others • GDS/TDS: 39%/44%
Closing Process	• Standard Transfers to close through FCT • Purchases/Refinances to close through Solicitor
Portable/Assumable	• Yes (subject to RFA approval)
20% +20% Prepayment Privilege	• Lump sum up to 20% of the original principal amount • 20% increase in payment, incremental fixed amount can be added to principal & interest payment
Other	• No collateral transfers • No Business for Self on Uninsurable • No New to Canada • Maximum 2 rental properties with RFA per borrower, some exceptions may apply • Maximum 4 rental properties (including those held at other financial institutions) per borrower