



Insurable (Low Ratio)

Program Details	
Purpose	<ul style="list-style-type: none"> • Purchase • Port & Replacements • Transfers • Rentals • Purchase Plus Improvements
Property Type	<ul style="list-style-type: none"> • Owner occupied, partially owner occupied, maximum 4 units • Rental, maximum 2-4 units • Second home, maximum 1 unit • No mobile homes
Term	<ul style="list-style-type: none"> • Fixed rate 1-5 year closed • 5 year Variable
Loan Amount	<ul style="list-style-type: none"> • Minimum \$50,000 • Maximum \$799,999
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 25 years
Beacon Requirements	<ul style="list-style-type: none"> • Minimum 650 for each applicant
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 Stated Income • No Pre-Approvals