

## PROGRAM DETAILS

<b>Purpose</b>	<ul style="list-style-type: none"> <li>• Purchase, Ports &amp; Replacements</li> <li>• Refinance/Equity Take Out</li> <li>• Transfers</li> <li>• Rentals</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>• Rental, maximum 1 unit</li> <li>• Second home, maximum 1 unit</li> <li>• No Mobile Homes</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li>• 5 year fixed rate</li> <li>• 5 year Variable</li> </ul>
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>• Minimum \$50,000</li> <li>• Maximum \$1,000,000 *LTV tiering applies</li> </ul>
<b>Debt Servicing</b>	<ul style="list-style-type: none"> <li>• GDS maximum 39%</li> <li>• TDS maximum 44%</li> <li>• Qualifying rate: greater of the contract rate +200bps or the Bank of Canada 5 year benchmark rate</li> </ul>
<b>Maximum LTV</b>	<ul style="list-style-type: none"> <li>• Up to 80%</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>• Minimum 5 years</li> <li>• Maximum 30 years</li> </ul>
<b>Beacon Requirements</b>	<ul style="list-style-type: none"> <li>• Purchase/Transfer: All borrowers must have a minimum beacon score of <math>\geq 650</math></li> <li>• Refinance Owner Occupied: Primary borrowers must have a minimum beacon score of <math>\geq 680</math>, co-borrowers <math>\geq 650</math></li> <li>• Refinance Rental: Primary borrowers must have a minimum beacon score of <math>\geq 700</math>, co-borrowers <math>\geq 650</math></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 New to Canada</li> <li>• No Business for Self</li> <li>• No Pre-Approvals</li> <li>• No prior bankruptcy/consumer proposal</li> </ul>