



Small Rental Program

Program Details	
Purpose	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Insurable loans: Maximum 2-4 units. No condos or single-family unit dwellings. • Uninsurable Loans: Maximum 1 unit
Property Type	<ul style="list-style-type: none"> • 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 Amounts	<ul style="list-style-type: none"> • Insurable: Minimum \$50,000; Maximum \$799,999.99 • Uninsurable: Minimum \$50,000; Maximum \$500,000 *LTV tiering applies <ul style="list-style-type: none"> ▪ ETO maximum is \$200,000
Loan to Value	<ul style="list-style-type: none"> • Insurable: Up to 80% LTV • Uninsurable: Up to 80% LTV <ul style="list-style-type: none"> ▪ LTV greater than 70% applicant to provide minimum net worth of \$100K
Down Payment	<ul style="list-style-type: none"> • From own resources (no gifts)
Amortization	<ul style="list-style-type: none"> • Minimum 5 years • Maximum 25 years (insurable) • Maximum 30 years (uninsurable)
Product Term	<ul style="list-style-type: none"> • 5 year fixed
Rate Hold	<ul style="list-style-type: none"> • 120 day rate hold
Borrower Qualification	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Standard Transfers to close through FCT • Purchases/Refinances to close through Solicitor
Portable/Assumable	<ul style="list-style-type: none"> • Yes (subject to RFA approval)
20% +20% Prepayment Privilege	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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

Rental Income confirmation to be provided by:

- Subject**
- Lease agreement supported by Economic Rent from FNF, NAS or Solidifi
 - Purchase: Economic rent from FNF, NAS or Solidifi
- Other Rentals**
- Same as above for Uninsurable OR 2 years T1 Generals inclusive of Statement of Rental Activities for Insurable