

Purpose	Purchase and Refinance
Loan Amount	<ul style="list-style-type: none"> \$100,000 to \$750,000 Geographic and credit restrictions apply
Term	<ul style="list-style-type: none"> 1, 2 and 3 year closed
Rate	<ul style="list-style-type: none"> Fixed Rate hold is 10 days from date of approval (60 days from date of approval with signed commitment)
Down Payment	<ul style="list-style-type: none"> 10% minimum from own resources, non-borrowed Confirmable on deposit with a recognized Canadian financial institution
Property Type	<ul style="list-style-type: none"> Owner occupied or secondary home Single family, duplex, triplex, fourplex, townhouse, apartment condo Property must be registered in personal name
Lending Area	<ul style="list-style-type: none"> Major and medium urban locations
Maximum LTV	<ul style="list-style-type: none"> Up to maximum 80% LTV for major urban locations Up to maximum 75% LTV for medium urban locations or beacon < 620
Credit	<ul style="list-style-type: none"> Minimum beacon 600 Major credit events (bankruptcy, consumer proposal, credit counselling, orderly payments) must be discharged for minimum 1 year with reestablished credit
Documentation	<ul style="list-style-type: none"> AVEO Business for Self-Income Declaration Form Proof of Business for Self (one of the following): <ul style="list-style-type: none"> Articles of Incorporation (including information of all current shareholders and directors) HST Registration and/or Returns Current Business Registration or License Minimum 6 months bank statements confirming revenue and expenses Minimum 3 invoices, receipts and/or contracts to support income declared as appropriate Recent Statement of Account or Notice of Assessment to confirm income taxes are up to date
Risk Mitigation	<ul style="list-style-type: none"> Additional documentation may be requested based on overall risk (Most recent Notice of Assessment, full copy of T1 General(s), accountant prepared financial statement(s), additional bank statements) Higher risk loans may include but not limited to: <ul style="list-style-type: none"> LTV greater than 75% or beacon less than 620 Qualified business for self-income greater than \$100,000.00
Amortization	<ul style="list-style-type: none"> Minimum: 10 years Maximum: 30 years
GDS/TDS	45% / 50%
Payment Options	Monthly, bi-weekly, weekly (accelerated)
Prepayment Privilege	Annual lump sum up to 20% of the original principal amount (min \$500) Unused portion cannot be carried forward. Not available on 1-year term
Prepayment Penalty	Early payout prepayment penalty amounts are based on which year of the mortgage the customer is in: <ul style="list-style-type: none"> Year 1 = 3% x principal amount being prepaid Year 2 = 2% x principal amount being prepaid Year 3 = 1% x principal amount being prepaid
Appraisal	Subject to CMLS Financial Approved Appraiser List through SOLIDIFI or RPS
Property Taxes	Taxes are collected by CMLS Financial and paid on borrower's behalf