

Aveo makes home ownership accessible to more Canadians.

Purpose	Purchase and Refinance
Property Type	<ul style="list-style-type: none"> • Owner occupied, second homes and rentals • Located in select markets in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. • Prime marketable residential real estate with demonstrated ongoing re-sale demand. • Property must have a remaining economic life equal to or greater than the requested amortization of the mortgage.
Loan Amount	<ul style="list-style-type: none"> • \$100,000 to \$1,500,000, exceptions to \$2,000,000 (GVA, GTA, and Victoria) • 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 120 days for purchases, 90 days for refinances • Commitment must be signed within 10 days from the date of approval
Down Payment	<ul style="list-style-type: none"> • Standard Down Payment Requirements, full details CLICK HERE
Equity Take Out	<ul style="list-style-type: none"> • Maximum cash out of \$200,000.00. <i>Exceptions considered on case by case basis.</i>
Maximum LTV	<ul style="list-style-type: none"> • Up to maximum 80% LTV • LTV includes application fee
Credit History	<ul style="list-style-type: none"> • Minimum Beacon 550 • Bankruptcy must be discharged • Consumer proposal must be paid out in full: <ul style="list-style-type: none"> ◦ prior to advance (for purchases) ◦ from proceeds (for refinances)
Second Mortgages (Behind AVEO 1st mortgage)	<ul style="list-style-type: none"> • Independent second mortgages allowed up to 80% combined LTV • AVEO first mortgage max 65% LTV
Amortization	<ul style="list-style-type: none"> • Minimum: 10 years • Maximum: 30 years
GDS/TDS	<ul style="list-style-type: none"> • 45/50% OR 50/50% - LTV up to 80%* • 55/55% OR 60/60% - LTV up to 65%* <p>*Location of property will determine which program above your deal will qualify for</p>
Payment Options	<ul style="list-style-type: none"> • Monthly, bi-weekly, weekly (accelerated)
20% Prepayment Privilege	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Early payout 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.
Application and Finder's Fees	<ul style="list-style-type: none"> • For all terms standard 1% application fee • Upon request, application fees may be increased up to maximum 2% with half the fee payable as finders fee

V2.3.21.2021