

Aveo makes home ownership accessible to more Canadians.

<b>Purpose</b>	Purchase and Refinance
<b>Property Type</b>	<ul style="list-style-type: none"> <li>• Single family, duplex, triplex, fourplex, townhouse,apartmentcondo</li> <li>• Property must be registered in personal name</li> </ul>
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>• \$100,000 to \$1,500,000, exceptions to \$2,000,000 (GVA, GTA, and Victoria)</li> <li>• Geographic and credit restrictions apply</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li>• 1, 2 and 3 year closed</li> </ul>
<b>Rate</b>	<ul style="list-style-type: none"> <li>• Fixed</li> <li>• Rate hold is 10 days from date of approval (60 days from date of approval with signed commitment)</li> </ul>
<b>Down Payment</b>	<ul style="list-style-type: none"> <li>• Standard Down Payment Requirements, full details <a href="#">CLICK HERE</a></li> </ul>
<b>Maximum LTV</b>	<ul style="list-style-type: none"> <li>• Maximum 80% LTV</li> </ul>
<b>Income</b>	<ul style="list-style-type: none"> <li>• Proven income and BFS stated income</li> </ul>
<b>Credit</b>	<ul style="list-style-type: none"> <li>• Minimum beacon 600 (one applicant)</li> </ul>
<b>Lending Area</b>	<ul style="list-style-type: none"> <li>• Population minimum of 25,000 and/or Major urban centres, full lending list <a href="#">CLICK HERE</a></li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li>• Minimum: 10 years</li> <li>• Maximum: 30 years</li> </ul>
<b>GDS/TDS</b>	<ul style="list-style-type: none"> <li>• 45% / 50%</li> </ul>
<b>Payment Options</b>	<ul style="list-style-type: none"> <li>• Monthly, bi-weekly, weekly (accelerated)</li> </ul>
<b>20% Prepayment Privilege</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
<b>Prepayment Penalty</b>	<ul style="list-style-type: none"> <li>• Early payout amounts are based on which year of the mortgage the customer is in. <ul style="list-style-type: none"> <li>◦ Year 1 = 3% x principal amount being prepaid</li> <li>◦ Year 2 = 2% x principal amount being prepaid</li> <li>◦ Year 3 = 1% x principal amount being prepaid</li> </ul> </li> </ul>
<b>Rental Income Confirmation</b>	<ul style="list-style-type: none"> <li>• Acceptable Documentation (one of the following): <ul style="list-style-type: none"> <li>◦ Lease Agreements(s) and 3 months bank statements</li> <li>◦ Economic rent established by accredited appraiser</li> <li>◦ T1 General supported by Notice of Assessment Qualification: <ul style="list-style-type: none"> <li>◦ Subject – 100% of rental income added to gross income</li> <li>◦ Non Subject – use AVEO Rental Worksheet</li> </ul> </li> </ul> </li> </ul>
<b>Appraisal</b>	Subject to CMLS Financial Approved Appraiser List through SOLIDIFI or RPS
<b>Property Taxes</b>	Taxes are collected by CMLS Financial and paid on borrower's behalf.
<b>Finder's Fees</b>	<ul style="list-style-type: none"> <li>• For all terms standard 1% application fee and 50bps finders fee</li> <li>• Upon request, application fees may be increased up to maximum 2% with half the fee payable as finders fee</li> </ul>

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