

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-saledemand. 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	Rate hold is 90 days
Down Payment	<ul style="list-style-type: none"> Can be fully gifted Confirmable on deposit with a recognized Canadian financial institution
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 1year 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 or 12 months bank statements confirming revenue and expenses Minimum 3 invoices, receipts and/or contracts to support income declared as appropriate Recent Statement of Account and a Statutory Declaration signed at the lawyers office to confirm income taxes are up to date Proof of business for Self for 2 years for 80% LTV – 1 year BFS for 65% LTV considered
Commissioned Income	<ul style="list-style-type: none"> Average of two years T4A income used to qualify with no deductions Realtors, mortgage brokers, insurance agents
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 T1General(s), accountant prepared 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	<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	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 whichyear of the mortgage the customer is in: <ul style="list-style-type: none"> Year 1 = 3% x principal amount beingprepaid Year 2 = 2% x principal amount beingprepaid Year 3 = 1% x principal amount beingprepaid
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