AVEO™
by CMLS Financial

BFS Bank Statement Program

Loan & Property Purpose	• Purchase & Refinance • Owner Occupied, Rentals & Second Homes
Lending Locations	• British Columbia, Alberta, Saskatchewan, Manitoba & Ontario • Populations of 5,000 or greater 80% LTV • Populations < 5,000 65% LTV
Rate Hold	• Rate hold is 90 days from submission
Loan Amount	• Minimum $100,000 • Maximum $1,500,000
Down Payment	• Confirmable on deposit with a recognized Canadian financial institution with 90 days history on funds • Gifted down payment from immediate family members acceptable
Equity Take Out	• Maximum cash out of $200,000.00 exceptions considered on a case-by-case basis
Terms & Qualification	• 1, 2 or 3 year fixed terms • Min 600+ beacon 80% LTV • 50 / 50% GDS / TDS • Greater of Contract + 2% or Bank of Canada

Income	• Minimum 6 to 12 months bank statements confirming revenue and expenses
	• AVEO BFS Income Declaration Form for Income & Expenses
	• 3 invoices matching 3 deposits
	• Proof of 2 years BFS via one of the following:
	    ○ Articles of Incorporation (including information of all current shareholders and directors)
	    ○ GST or HST Registration
	    ○ Current Business Registration or License
	• Recent Statement of Account from CRA confirming no taxes owing
	• Less than 2yrs BFS contact your AVEO Regional Manager

Amortization	• Maximum: 30 years
Appraisal	• Order direct from CMLS Financial Approved Appraiser List or through SOLIDIFI, RPS or Value Connect
Property Taxes	• Taxes are collected by CMLS Financial and paid on borrower’s behalf
Lender Fee	• 1% Lender fee
Payment Options	• Monthly, bi-weekly, weekly (accelerated)

20% 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 terms
Prepayment Penalty	• Early payout amounts are based on which year of the mortgage the customer is in ○ Year 1 = 3% x principal amount being prepaid ○ Year 2 = 2% x principal amount being prepaid o Year 3 = 1% x principal amount being prepaid