

This program is suited to home buyers who have established an excellent credit history and wish to invest in a rental property. The property must be located in a major urban city.

<b>Overview</b>	Purchase & Refinance transactions Available. Regional restrictions may apply. Rental Properties are eligible for transfers under uninsurable program. In general (but not limited to), the insurer guidelines are closely followed. Appraisal required unless completed by insurer.
<b>Loan To Value</b>	Up to 65% Must have insurer approval. No insurance cost to borrower. 2-4 unit dwellings. 65.1% - 75% Borrower must pay the full insurance premium of 2.00%. 2-4 unit dwellings. 75.1% - 80% Borrower must pay the full insurance premium of 2.90%. 2-4 unit dwellings. Up to 80% LTV for conventional uninsurable rental properties when available. Regional restrictions may apply. Contact Regional Manager for further information. For Insured Rental Transfers (up to 95% LTV) valid mortgage insurance must be in place.
<b>Borrower Qualifications</b>	Borrowers must own their primary residence. Maximum TDS of 40% (unless otherwise posted) Down payment must be from own resources. CMLS Financial requires an Assignment of Rents.
<b>Restrictions</b>	A maximum of 4 total properties may be owned, including the subject property & principal residence. Corporate borrowers (or registration in a holding company) are not permitted.

## Rental Income Guidelines

<b>Subject Rental</b>	50 or 80% addback may be used depending on product selection.
<b>Existing / Other Rental Properties</b> (Rental income from any rental property other than the subject property)	For existing rentals 50% addback may be used. <b>For Non-Subject Rentals with multiple owners who are not on the subject application:</b> Only a portion of the rental income can be used, while 100% of the liabilities are factored.
<b>Rental Suite / Basement Income</b>	50% add-back of gross rents. Self-contained conforming suite may be considered. For owner occupied 2 suite properties 100% add-back is allowable for smaller suite only. Must be legal suite. If owner occupied 3-4 unit property 50% addback is permitted. Fire retrofit and legal non-conforming status required where applicable. For Insured Rental Transfers, rental Income is Calculated as Follows  > 680 beacon score: 100% addback can be used < 680 beacon score: 50% addback can be used
<b>Documentation Requirements</b>	Current rental lease agreement (when available); OR Market rents via letter of economic rents from a CMLS Financial approved appraiser (only if lease agreement not available); OR; Recent T1 General with the T776 Statement of Real Estate Rentals confirming gross rents. For subject uninsurable financing 2 of the above is required.