

<b>Programs Offered</b>	CMLS Connect Mortgage - this is a membership mortgage and the name of the partner will be disclosed at the time of Commitment. There is no obligation to obtain any other financial products.
<b>Loan Purpose</b>	<p>Purchase up to 95% LTV (1-2 units max); up to 90% LTV (3-4 units)</p> <p>Refinance (ON and BC only)</p> <p>“No Fee” Transfer / Switch (will cover up to \$3,000 in new funds to cover fees at the relinquishing lender)</p> <p>Collateral Switch Transfer (10 bps reduction in compensation). Owner occupied transactions only.</p> <p>Owner Occupied, Owner-Occupied Rentals, and Single-Family Rental Purchase Transactions (BC and ON only)</p> <p>Not available on Pre-approvals</p>
<b>Loan Amount</b>	<p>Minimum mortgage amount \$50,000 (minimum \$150,000 for Switch/Transfer).</p> <p>Maximum mortgage amount:</p> <ul style="list-style-type: none"> <li>• High-Ratio: \$924,999 + premium</li> <li>• Conventional: Maximum \$750,000</li> </ul> <p><i>Exceptions for larger loan amounts may be considered case by case; contact your Regional Manager for more information.</i></p>
<b>Terms</b>	FIXED: 5-year closed term
<b>Amortization</b>	<p>Minimum 10 years</p> <p>Maximum 30 years (ONT and BC only)</p>
<b>Payment Frequency</b>	Monthly / Semi-Monthly / Bi-Weekly / Weekly (Accelerated payments are also available)
<b>Interest Rate</b>	<p>120-day rate guarantee. Borrower is entitled to a one-time rate drop up to 5 days prior to closing.</p> <p>Fixed: Interest is compounded semi-annually, not in advance</p> <p>Maximum 15 bps buydown is permitted</p>
<b>Property &amp; Location</b>	<p>Primary Residence (1-4 units)</p> <p>Single Family Rentals (ON and BC only)</p> <p>Readily marketable residential dwellings located in markets with demonstrated ongoing re-sale demand. The property must be in lending areas that are acceptable to CMLS Financial and must be suitable and available for year-round occupancy.</p> <p>In addition, the property must meet the following criteria:</p> <ol style="list-style-type: none"> <li>1. Residential zoning</li> <li>2. Fully self-contained</li> <li>3. Remaining economic life &gt; Requested Amortization + 5 years</li> </ol> <p>New construction must be covered by a CMLS Financial approved New Home Warranty Program.</p>

<b>Property Restrictions</b>	<p>Subject property for Alberta applications must be located in the cities of Calgary or Edmonton.</p> <p>Minimum Population: CMLS Financial will lend in areas with a minimum 5000 population.</p> <p>Minimum square footage: ≥ 750 square feet (Condo must be ≥ 500 square feet and minimum 1 separate bedroom).</p> <p>Ineligible: Leasehold properties, Seasonal use or Seasonal access, Quarter share/shared ownership or fractional interest, Rental Pools, Rental Condos, Floating homes, Rooming/boarded houses, Water access only homes, Properties with restricted covenants, Grow Ops or deemed remediated, Co-operative/co-ownership housing, Mobile or Modular homes, Heritage homes or designated Historical Home, Time share properties, Life leases, Geo-thermal/dome homes, Commercial and industrial use properties, Working farms (including hobby farms), Vacant land, Rural areas with population less than 5,000, Log homes, Homes on reserve lands, Rent to Own, Post-tension cable construction, Properties with incomplete repairs, including condos with incomplete remediation, Foundations other than poured concrete or concrete block, or concrete pad/piers.</p>
<b>Credit Scores &amp; Bureau</b>	<p><u>Insured / Insurable Requirements:</u></p> <p>LTV up to 70% and High Ratio: Minimum One Applicant with 680 Beacon Score</p> <p>LTV 70.01 % to 80%: Minimum One Applicant with 720 Beacon Score for Best Rate, Minimum One Applicant with 680 – 720 for Best Rate + 10 BPS</p> <p><u>Uninsured:</u></p> <p>LTV up to 70%: Minimum One Applicant with 680 Beacon Score</p> <p>One Applicant must have a minimum beacon score of 680 and should have 2 established trade lines reporting for 12 months.</p> <p>The age of the credit bureau must not exceed 30 days at the time of submission.</p> <p>Prior bankrupts are required to be discharged &gt; 2 years ago, and must have 2 active re-established trade lines reporting for 24 months, and no re-occurring arrears since time of discharge. Applicants having had a foreclosure or power of sale are not eligible. Fully qualified purchases and switches only. Maximum LTV 85%.</p>
<b>Prepayment Privileges</b>	<p>Up to 20% of the original principal amount, per year, without penalty. Multiple payments allowed (minimum \$100).</p>
<b>Payment Increase</b>	<p>Fixed: Option to increase payment by up to 20% of the original registered amount, without penalty each anniversary year.</p>
<b>Early Payout Penalty</b>	<p>Fixed: Greater of 3 months interest or Interest Rate Differential (based on CMLS Financial posted rate). For fixed rate terms &gt; 5 years, if prepayment occurs after the first 5 years of the term, only a prepayment charge of 3 months interest calculated on the outstanding loan amount is required.</p>
<b>Assumability &amp; Portability</b>	<p>Available upon qualification. New Borrower must sign the “Consent to disclosure and use of information” which forms part of the Mortgage Commitment.</p> <p>Porting is available subject to qualification. Product restriction allowing for ports within the same province only as the original subject property.</p>
<b>Appraisals</b>	<p>Appraisals are not always required by CMLS Financial. If a full appraisal is required:</p> <ol style="list-style-type: none"> <li>1. On high-ratio mortgages the cost will typically be borne by the mortgage insurer (other than for private sales).</li> <li>2. On conventional mortgages the cost will be borne by the borrower (other than for switch/transfer) and must be completed by a CMLS Financial approved appraiser.</li> </ol>
<b>Property Taxes</b>	<p>By default, taxes are collected by CMLS Financial and paid on borrower’s behalf where LTV &gt;80%. <i>Exceptions may be permitted case-by-case, see property tax tip sheet for full details.</i></p>

<b>Special Notes</b>	<p>When submitting a CMLS Connect Mortgage application, please select “CMLS Connect Mortgage” in the Lender Dropdown menu of Filogix.</p> <p>To be eligible for this program, the Consent to disclosure and use of information document, which forms part of the Mortgage Commitment, must be signed. The partner is disclosed at this time.</p> <p>CMLS will complete the membership application – there is no fee or financial obligation towards the partner.</p> <p>Upfront Model Finder Fee only.</p>
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