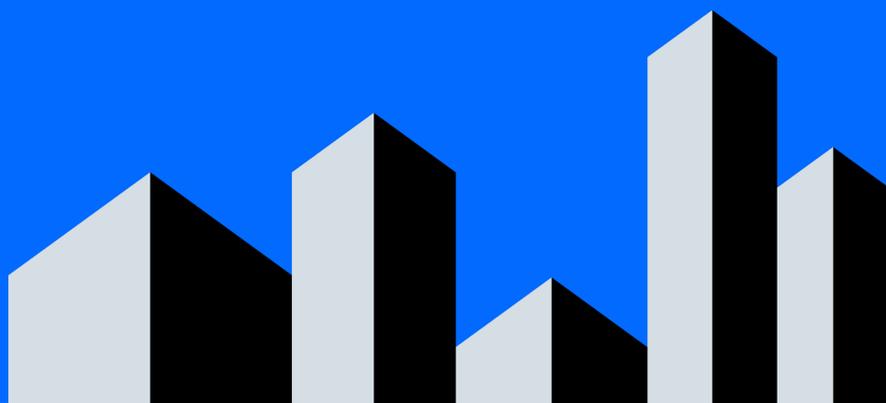


Future-forward, Broker focused.



Rental properties must be situated in prime, easily marketable locations and be in good condition.

Overview	Purchase & Transfer Transaction available. Regional restrictions may apply. Insurer guidelines are closely followed for insured rental properties. Appraisal required unless completed by insurer.
Loan To Value	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. 2-4 unit dwellings. 75.1% – 80% Borrower must pay the full insurance premium. 2-4 unit dwellings. For Insured Rental Transfers (up to 95% LTV) valid mortgage insurance must be in place.
Borrower Qualifications	Borrowers should own their primary residence. Maximum TDS of 40% (unless otherwise posted) down payment must be from own resources. CMLS requires an Assignment of Rents.
Restrictions	A maximum of 5 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

Subject Rental	2 units – owner occupied: Credit score 680+, 100% of income. 2 units – owner occupied: Credit Score 680-, 50% of income. 3-4 units – owner occupied: 680+, 100% of income. <i>** Exception available to exclude Tax and Heat with 50% of income.</i> Pure Rental 2-4 units: 680+, 50% of income.
Other Owned Rental Properties	The calculation must utilize either the Rental Worksheet (Rental worksheet URL EN: https://www.cmls.ca/brokers/tools Rental worksheet URL FR: https://www.cmls.ca/courtiers/fr/tools) or the result from the T1 General.
Documentation Requirements	Current rental lease agreement (when available); OR Market rents via letter of economic rents from a CMLS approved appraiser (only if lease agreement not available); OR; Recent T1 General with the T776 Statement of Real Estate Rentals confirming gross rents.