

## **CMLS FINANCIAL SELECTED BY CMHC FOR SERVICE MANDATE**

CMLS Financial Ltd. (“CMLS Financial”), one of Canada’s largest independent mortgage services companies, is pleased to have been selected by Canada Mortgage & Housing Corporation (“CMHC”) as service provider to CMHC’s \$2.5 billion Rental Construction Financing initiative. CMLS Financial will provide dedicated underwriting services to CMHC and administer the mortgages over their 10 year terms.

The Rental Construction Financing initiative provides lower-cost loans to encourage the construction of rental housing across Canada, where the need for supply of rental is clearly demonstrated. The program will provide up to \$2.5 billion in loans over 4 years starting in 2017.

CMHC rental construction financing provides low cost funding to eligible borrowers during the most-risky phases of product development (construction through to stabilized operations). Eligible borrowers include municipalities, not-for-profit developers, and for-profit developers. CMHC mortgage loan insurance is included and provides access to preferred interest rates lowering borrowing costs for the refinancing of multi-unit residential properties and facilitating asset renewals throughout the life of the mortgage.

“CMLS Financial has a 40+ year history of providing mortgage underwriting and administration services to leading institutional investors throughout Canada and we are honoured to have been selected by CMHC on this vitally important rental construction initiative,” says David Franklin, President of CMLS Financial.

### **About CMLS Financial Ltd.**

CMLS Financial is one of Canada’s largest independently owned mortgage services companies, with offices across the country. Founded in 1974, the company provides a wide range of commercial lending services, residential mortgages, and institutional services. For more information about Canada’s Mortgage Company™, visit [www.cmls.ca](http://www.cmls.ca).

### **About CMHC**

CMHC helps Canadians meet their housing needs. As Canada’s authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

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