

# CMB Easy Money 1<sup>st</sup> Mortgage

An easier way to get a mortgage approval - CMB Approval Centre

Terms	Rate	Lender Fee	Broker Fee
<b>1 Year Closed Fixed</b>	From 3.49 %	1 %	1 % +
<b>2 Year Closed Fixed</b>	From 3.49 %	NIL	1 % +
<b>3 Year Closed Fixed</b>	From 3.49 %	NIL	1 % +
Loan to Value	Up to 80 % Loan to Value based on location. Max. \$ 1,000,000, 75% LTV Rentals		
Amortization	Up to 30 years		
Properties	Residential Owner-occupied Singles, Semi-detached, Townhomes, Condos, Rentals		
Lending Area	80% LTV Major Canada, Alberta, B.C., Ontario (population + 250,000) 75% LTV Canada , Alberta, B.C., Ontario (population + 50,000)		
Beacon Score	No minimum beacon score, LTV may be reduced on lower scores		
Second Mortgages	Allowed up to 90% LTV		
Special Conditions	Appraisal paid by borrowers, Property in complete and saleable condition		
Income Confirmations	<u>Salary</u> – Letter, paystub <u>Self - Employed (BFS)</u> - Business registration or licence, income declaration letter <u>BFS (One item of )</u> – NOA, T1 General, financials, invoices / contract, 6 to 12 months bank statements <u>Tenancy Income</u> – family member may declare \$ 500 monthly income		
Documents Required	<u>Referral partners</u> - Simple Introduction to CMB Approval Centre <u>CMB Agent to CMB Approval Centre</u> – CMB Worksheet, Income docs, other full documents		
Types	Purchases, Refinance, Takeouts, Private sales accepted, Unlimited Rentals		
Decline Reasons	Properties in foreclosure, and family support in arrears		
Telephone Interview	Lender will conduct a phone interview with borrower prior to advance		
Length of Employment	Flexible		
Debt Ratios	Recommended to be under GDS 43 % - 45% TDSR 48% - 50%		
Mortgage Insurance	Not required		
Downpayment	10% Savings / Equity minimum		
Residency	Permanent Residency, Immigrants no waiting period		
Prepayments & Payouts	Prepayment 20 / 20, Payout allowed with 3 months penalty		
Rate Hold	90 days purchases, 30 days refinances, NO Pre-Approvals		



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 Rates as at July 7, 2016, may change without notice.