

# CMB Bulk Mortgage Rate

Larger mortgages at discounted rates - CMB Approval Centre

Term	Bulk Mortgage Rate "Regular"	Bulk Mortgage Rate "No Frills"
3 Year Bulk Mortgage over \$ 400,000	2.74 %	Not Available
5 Year Bulk Mortgage over \$ 400,000	2.79 %	2.75 %
5 Year Bulk Mortgage over \$ 500,000	2.71 %	2.70 %
5 Year Bulk Mortgage over \$ 600,000	2.69 %	2.68 %
Loan to Value + 80% (LTV)	Purchases 95%, minimum amortization 20 years	
Owner Occupied Properties	Private sales accepted, Singles, Semi-detached, Townhomes, Condos	
Rent/Investment Properties	1- 4 Units, Private sales accepted, Singles, Semi-detached	
Lending Area	Ontario, Alberta, British Columbia	
Loan Amount	Minimum Mortgage \$ 400,000, Maximum \$ 1,000,000	
Insurance	CMHC, GE, or Canada Guaranty premiums applied to all mortgages over 65% LTV	
Funding Date	Funding as early as 10 banking days after lawyer receives lender instructions	
Beacon Score	Minimum 600 BFS Qualified 680	
Second Mortgages	Up to 90% LTV	
Rate Hold	10 Day to 30 Day Closings	
Documents Required	Purchase - Full offer to purchase, MLS Listing CMB Mortgage Application, Income Confirmations	
Income Confirmations	Salary – NOA Qualified with NOA Line 150, Job Letter, Pay stub, BFS Qualified – NOA line 150 Qualified, T1 Generals, BFS between 2–3 yrs, 100% Commission OK, Beacon 600 – 659 require 12 months bank statements	
Pre-Approvals	Not available	
Bankruptcy	50 bps added, Discharged 2 years, 3 lines re-established 12 months over \$ 2,500 limit	
Tax Files	Line 150 on Notice of Assessments must match income confirmations	
Length of Employment	Minimum 2 years in same industry	
Debt Ratios	<b>GDS</b> 680+ 39% Owner Occ. 35% 2 <sup>nd</sup> home 32% / <b>TDS</b> 680+ 44% Owner Occ.42% 2 <sup>nd</sup> home 40%	
Mortgage Insurance	Added to mortgage. Appraisal fee waived	
Downpayment	Savings, gift, and (borrowed 650+ beacon)	
Residency	Permanent, Non-Permanent = not for BSF, nor Rental/Investment Properties	
Payments	Monthly, weekly, bi-weekly, Pre-payments "No Frills" 10/10, Pre-payments "Regular" 20/20. "No Frills" - discharge on refinance with lender or bona fide sale only	



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Rates as at July 20, 2017, may change without notice.+ Fee would be disclosed to borrower