

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 | 2.61 % – 2.84 % | Not Available |
| 5 Year Bulk Mortgage over \$ 400,000 | 2.83 % | 2.80 % |
| 5 Year Bulk Mortgage over \$ 500,000 | 2.79 % | 2.76 % |
| 5 Year Bulk Mortgage over \$ 600,000 | 2.77 % | 2.74 % |
| 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 | GDS 680+ 39% Owner Occ. 35% 2 nd home 32% / TDS 680+ 44% Owner Occ.42% 2 nd 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 October 23, 2017, may change without notice.+ Fee would be disclosed to borrower