

# CMB Quick Close Mortgage

10 Day to 30 Day Closings. Affinity Series CMB Approval Centre

Term	Rate	Broker Fee +	Lender Fee +
5 Year Closed Variable	2.45 % I	Waived	Waived
5 Year Closed Fixed	2.89 % I	Waived	Waived
3 Year Closed Fixed	2.84 % I	Waived	Waived
Insurance	CMHC, GE, or Canada Guaranty premium charged on all mortgages over 65% Loan To Value		
Funding Date	Funding as early as 10 banking days after lawyer receives lender instructions		
Loan to Value	95% Purchase, 90% Condo Purchases, Rentals 70%, Transfers, Bridge		
Properties	Residential Owner-occupied, Rentals, Private sales accepted Singles, Semi-detached, Townhomes, Condos, but NO Condo Rentals		
Lending Area & Loan Amount	Ontario, Alberta, British Columbia by CMB Approval Centre Minimum \$ 150,000 / Maximum Insured & Conventional \$ 1,000,000		
Beacon Score	Beacon 680 to over 700 preferred, lower may impact LTV		
Second Mortgages	Up to 90% LTV		
Rate Hold	10 Day to 30 Day Closings		
Income Confirmations	Salary - Fully documented proof of income, Job Letter, Pay stub, NOAs Others considered – BFS for Stated, New To Canada, Purchase Plus, 2 <sup>nd</sup> Home, Flex Down		
Documents Required	Purchase - Full offer to purchase, MLS Listing. CMB Mortgage Application, Income Confirmations		
Pre-Approvals	Not Available		
Bankruptcy	Not Allowed		
Tax Files	Line 150 on Notice of Assessments must match income confirmations		
Length of Employment	Minimum 2 years in same industry		
Debt Ratios	GDS & TDS 35% & 42% beacon <680 / GDS & TDS 39% & 44% beacon >680		
Mortgage Insurance	Added to mortgage. Appraisal fee waived		
Downpayment	Savings and borrowed downpayment options		
Residency	Permanent Residency		
Payments	Monthly, weekly, bi-weekly, and accelerated options, Pre-payments 20/20 “No Frills” has higher lender penalties for early prepayments/payouts.		
I = Insured	Insured rate requires a client paid premium added to the mortgage amount		



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Rates as at October 11, 2017, may change without notice.+ Fee would be disclosed to borrower.