

CMB 90 Equity

Achiever Series

Product Description

Terms	First Mortgage Closed 1 Year Fixed 4.99 % Up to 80% LTV Second Mortgage Closed 1 Year Fixed 4.99 % PLUS Up to 90% LTV
Lender Fee	2.5% lender fee (capitalization up to 90% LTV)
Broker Fee	See Disclosure to Borrower provided by CMB Mortgage Agent
Loan to Value	90 % LTV
Properties	Residential Owner-occupied Singles, Semi-detached, Townhomes
Lending Area	Greater Toronto, Greater Ottawa, Greater Vancouver, Calgary, Edmonton, Victoria
Beacon Score	Minimum 620
Second Mortgages	Bundled with the first up to 90% LTV
Special Conditions	Appraisal paid by borrowers, from lender's approved list Property in complete and saleable condition
Income Confirmations	Flexible to demonstrate Serviceability
Documents Required	Full offer to purchase, MLS Listing, CMB Mortgage Application Self Declared Income Letter, Serviceability is more important
Types	Purchases, Refinance, Switches/Transfers, Takeouts Private sales accepted 9 SIN/work permit holders considered
Bankruptcy	Discharged with 2 year waiting period
Tax Files	NOAs may be required, or taxes shown to be up to date
Length of Employment	Flexible
Debt Ratios	GDS 48% TDSR 48%
Mortgage Insurance	Not required
Downpayment	Minimum 10% own resources
Residency	Permanent Residency, Immigrants no waiting period



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Rates as at January 28 , 2015, may change without notice.+ Fee would be disclosed to borrower.