

# 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	2.79 % 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		



canada mortgage brokers inc.

Calgary 403.456.2377      Toronto 416.410.1315      Vancouver 778.383.1995  
 14 - 3650 Langstaff Rd Suite 275 Woodbridge Ontario L4L 9A8      www.cmbcanadamortgage.com.  
 C.M.B. Canada Mortgage Brokers Inc. Licence Ontario FSCO 10134, British Columbia FIC X300202 Alberta RECA

Rates as at September 12, 2017, may change without notice.+ Fee would be disclosed to borrower.