

EXPRESS First Mortgage

Alternative solutions when turned away by traditional lenders. The Express product line is ideal for clients with a proven repayment history who are looking for a lower rate. Now introducing finder fees exclusively on the Express product line

PRODUCTS	RATE	COMMITMENT FEE
EXPRESS 65		
24 Months (open after 12mth)	8.29%	2.99%
<small>65% LTV, MIN 620 BEACON</small>		
EXPRESS 75		
24 Months (open after 12mth)	8.49%	2.99%
<small>75% LTV, MIN 640 BEACON</small>		

TERMS & CONDITIONS

Rate Buydown Allowed	Yes
Income Verification	Reasonability +
TDS	70% with Reasonability
Maximum Mortgage	Up to \$1.50MM Over \$1.25MM (35 bps premium to lender fee)
Occupancy Type	Owner occupied (Rental up to 4plex under 1 title with 1 unit owner occupied)
Max Amortization	P&I payments up to 35 years or interest only payments
Valuation	From approved appraisal list
Inspection	Required over 65% LTV
Prepayment Penalty	2 yr term, open after year one. Prepayment penalty is 3 months interest within the first term.

LOCATION

A (ON, BC, & AB)
(See our Lending Areas page for definition)

PROPERTY TYPE

LTV	65%	75%
Single Family	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Duplex	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4plex	<small>[one unit must be O/O]</small>	
Townhouse	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Strata Townhouse	<input checked="" type="checkbox"/> ²	<input checked="" type="checkbox"/> ²
Apartment Condo ¹	<input checked="" type="checkbox"/> ²	<input checked="" type="checkbox"/> ²

¹Min 600 sq ft & building must be 20 years or newer

²GTA & GVA only

CANADA

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