

# EXPRESS First Mortgage PROMO

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

## TWO RATE OPTIONS

| PRODUCTS                       | RATE  | COMMITMENT FEE | FINDER'S FEE |
|--------------------------------|-------|----------------|--------------|
| <b>EXPRESS 65</b>              |       |                |              |
| 24 Months (open after 12mth)   | 7.49% | 2.99%          | 1.00%        |
| <i>65% LTV, MIN 620 BEACON</i> |       |                |              |
|                                | 8.49% | 1.99%          | 1.00%        |
| <b>EXPRESS 75</b>              |       |                |              |
| 24 Months (open after 12mth)   | 7.49% | 3.50%          | 1.00%        |
| <i>75% LTV, MIN 640 BEACON</i> |       |                |              |
|                                | 8.49% | 2.50%          | 1.00%        |

## TERMS & CONDITIONS

|                      |  |
|----------------------|--|
| Rate Buydown Allowed | Yes  |
| Income Verification  | Reasonability +  |
| TDS                  | 70% with Reasonability   |
| Maximum Mortgage     | Up to \$1.50MM<br>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 year. |

## 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                        | <input checked="" type="checkbox"/>              | <input checked="" type="checkbox"/>              |
| Townhouse                    | <input checked="" type="checkbox"/>              | <input checked="" type="checkbox"/>              |
| Strata Townhouse             | <input checked="" type="checkbox"/> <sup>2</sup> | <input checked="" type="checkbox"/> <sup>2</sup> |
| Apartment Condo <sup>1</sup> | <input checked="" type="checkbox"/> <sup>2</sup> | <input checked="" type="checkbox"/> <sup>2</sup> |

<sup>1</sup>Min 600 sq ft & building must be 20 years or newer

<sup>2</sup>GTA & GVA only

### CANADA

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