

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.

THREE RATE OPTIONS

PRODUCTS	RATE	COMMITMENT FEE*	FINDER'S FEE
EXPRESS 65			
24 Months (open after 12mth)	6.99%	2.99%	1.00%
65% LTV, MIN 620 BEACON	7.99%	1.99%	1.00%
	No Lender Fee Option		
	9.99%	1.00%	1.00%
EXPRESS 75			
24 Months (open after 12mth)	6.99%	3.50%	1.00%
75% LTV, MIN 640 BEACON	7.99%	2.50%	1.00%
	No Lender Fee Option		
	9.99%	1.00%	1.00%

*All finder's fee are included in commitment fee.

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 year.

LOCATION

A (ON, BC, & AB)

(See our Lending Areas page for definition)

PROPERTY TYPE

LTV	65%	75%
Single Family	✓	✓
Duplex	✓	✓
4plex	[one unit must be O/O]	
Townhouse	✓	✓
Strata Townhouse	✓ ²	✓ ²
Apartment Condo ¹	✓ ²	✓ ²

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

²GTA & GVA only

CONTACT OUR SALES TEAM

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