



# Our Rental Program

Mortgage solutions to help your clients reach their investment goals

Loan purpose	Purchase or refinance
Mortgage type	<ul style="list-style-type: none"> <li>• First mortgage only</li> <li>• May consider blanket mortgage</li> </ul>
LTV	<ul style="list-style-type: none"> <li>• Purchase: 65% LTV</li> <li>• Refinance: 65% LTV</li> </ul>
Down payment	Minimum 35%
Qualifying rate	<ul style="list-style-type: none"> <li>• Contract at 30-year amortization</li> <li>• .25% rate premium</li> </ul>
Debt servicing	<ul style="list-style-type: none"> <li>• Maximum GDS/TDS: 50/50</li> <li>• Consider up to 100% rental offset for non-subject rental</li> <li>• Servicing 1.2:1, if multiple rentals</li> </ul>
Credit bureau	Must be dated within 30 days of application
Beacon score	<ul style="list-style-type: none"> <li>• No minimum required</li> <li>• Both interest rate and LTV to be adjusted based on this score.</li> </ul>
Property type	<ul style="list-style-type: none"> <li>• Residential properties with 1-4 units</li> <li>• In prime markets with continuing demand for resale</li> <li>• Urban centres only</li> </ul>
Holdco option	<ul style="list-style-type: none"> <li>• Registration under holdco name is considered.</li> <li>• Restrictions may apply.</li> </ul>
Maximum number of properties	<ul style="list-style-type: none"> <li>• 4 (3 rentals plus 1 owner-occupied)</li> <li>• Exceptions may be considered</li> </ul>
Pre-approval	Not available
Appraisal	To be completed by appraisers listed on the IC Savings Approved Appraisers List.
Rate hold	<ul style="list-style-type: none"> <li>• Purchase: 90 days</li> <li>• Refinance: 60 days</li> </ul>
Application fee	<ul style="list-style-type: none"> <li>• Standard 1% lender fee split</li> <li>• No-fee and low-fee options available</li> </ul>
Early payout	<ul style="list-style-type: none"> <li>• Closed, unless arm's-length sale agreement is provided, or in an open term</li> <li>• Penalty is the greater of 3 months' interest or IRD</li> <li>• Pre-payment 20 + 20</li> </ul>
Property taxes	Client is responsible for payment.