



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"> • First mortgage only • May consider blanket mortgage
LTV	<ul style="list-style-type: none"> • Purchase: 65% LTV • Refinance: 65% LTV
Down payment	Minimum 35%
Qualifying rate	<ul style="list-style-type: none"> • Contract + 1% at 30-year amortization • .25% rate premium
Debt servicing	<ul style="list-style-type: none"> • Maximum GDS/TDS: 50/50 • Consider up to 100% rental offset for non-subject rental • Servicing 1.2:1, if multiple rentals
Credit bureau	Must be dated within 30 days of application
Beacon score	<ul style="list-style-type: none"> • No minimum required • Both interest rate and LTV to be adjusted based on this score.
Property type	<ul style="list-style-type: none"> • Residential properties with 1-4 units • In prime markets with continuing demand for resale • Urban centres only
Holdco option	<ul style="list-style-type: none"> • Registration under holdco name is considered. • Restrictions may apply.
Maximum number of properties	<ul style="list-style-type: none"> • 4 (3 rentals plus 1 owner-occupied) • Exceptions may be considered
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"> • Purchase: 90 days • Refinance: 60 days
Application fee	<ul style="list-style-type: none"> • Standard 1% lender fee split • No-fee and low-fee options available
Early payout	<ul style="list-style-type: none"> • Closed, unless arm's-length sale agreement is provided, or in an open term • Penalty is the greater of 3 months' interest or IRD • Pre-payment 20 + 20
Property taxes	Client is responsible for payment.