



MORTGAGE LOAN INSURANCE

CMHC STANDARD PURCHASE

For Borrowers With a Traditional Down Payment of 5% or More

Approved Lenders can offer CMHC insured financing up to 95% of a home's value on purchase transactions for borrowers with a traditional source of down payment, and help make dreams of homeownership come true.

**Everything
you need
to open
new doors**

Features:

- Available for Purchase transactions
- Loan-to-Value ratios up to 95% for 1 – 2 unit residential properties
- Loan-to-Value ratios up to 90% for 3 – 4 unit residential properties
- Flexible financing options – single advance, progress advances and extended amortization periods are available
- Available for Permanent and Non-Permanent Residents (Maximum Loan-to-Value for Non-Permanent Residents is 90%)
- Flexibilities available for the purchase of energy-efficient homes

Benefits of CMHC's Standard Purchase Product:

- ✓ **Helps Provide Earlier Access to Homeownership** – With as little as a 5% down payment.
- ✓ **Competitive Interest Rates** – Access to CMHC insured financing, and as a result, competitive interest rates.
- ✓ **Availability** – Available coast-to-coast-to-coast with no set maximum loan amount.

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1 888 GO emili
www.cmhc.ca

Canada 

The terms and conditions herein are in addition to and subject to CMHC's mortgage insurance standard terms and conditions and underwriting policies, unless specifically specified otherwise. The terms and conditions may change at any time. © 2007, Canada Mortgage and Housing Corporation.


HOME TO CANADIANS

CMHC STANDARD PURCHASE

Loan Purpose	<ul style="list-style-type: none"> ▪ Purchase ▪ Portability ▪ Single and Progress Advances ▪ Purchase with Improvements
Loan-to-Value (LTV) Ratio	Up to 95% for 1-2 Units Up to 90% for 3-4 Units
Maximum House Price	No Maximum
Down Payment Requirement	Traditional Sources*
Number of Units/Occupancy	1- 4, owner and non-owner occupied properties
Maximum Amortization	40 years. Maximum 25 years for Chattel Mortgages.
Borrower Eligibility	Permanent Residents including Newcomers to Canada. Self-Employed Borrowers with third-party documentation to support their income. Non-Permanent Residents are limited to 1 unit owner-occupied properties and a maximum LTV of 90%.
General Guideline for History of Managing Credit**	Recommended minimum Beacon score or comparable guideline**: Not applicable, except for standard variable rate mortgages where a recommended minimum 610 Beacon score or comparable guideline is required for LTV ratios between 90.01% and 95%
Debt Service Guidelines	Recommended minimum Beacon score or comparable guideline**: GDS/TDS: < 680: 35% / 42% 680+: n/a / 44%
Loan Security	First Mortgages and Chattel Mortgages
Interest Rate Types	Fixed, capped and standard variable, and adjustable
Energy-Efficient Housing	Flexibilities for energy-efficient housing include a 10% premium refund and extended amortization periods without surcharge

* Traditional sources of down payment include: Applicant's savings, RRSP withdrawal, funds borrowed against proven assets, sweat equity (< 50% of minimum required equity), land unencumbered, proceeds from sale of another property, non-repayable gift from immediate relative, equity grant (non-repayable grant from federal, provincial or municipal agency).

** Individuals can access their scores and credit reports from the following credit reporting agencies:

EQUIFAX: <https://www.econsumer.equifax.ca/ca/main>, EXPERIAN: <http://www.experian.ca/>, TRANSUNION: <http://www.transunion.ca/>

Applicable Premiums (Owner-occupied properties)***			Surcharges
Loan to Value Ratio ****	Premium on Total Loan Amount	Premium on Increase to Loan Amount for Portability	Extended Amortization Add 0.20% for every 5 years of amortization beyond the 25 year mortgage amortization period
Up to and including 65%	0.50%	0.50%	Blended Amortization for Portability 0.50%
Up to and including 75%	0.65%	2.25%	
Up to and including 80%	1.00%	2.75%	CMHC Line of Credit/Interest Only Mortgages Repayment Option: 5 years (5/20) 0.25% 10 years (10/15) 0.50% Conversion from 5/20 to 10/15 0.35% (Product specific terms and conditions apply, see OPIMS 65612)
Up to and including 85%	1.75%	3.50%	
Up to and including 90%	2.00%	4.25%	
Up to and including 95%	2.75%	4.25%*	

*** For purchase transactions the premium payable is the Premium on Total Loan Amount. For portability, the premium is the lesser of Premium on Increase to Loan Amount or the Premium on Total Loan Amount. A premium credit may be available under certain conditions. Premiums in Ontario and Quebec are subject to provincial sales tax – the sales tax cannot be added to the loan amount.

**** For portability the maximum LTV ratio is 90%, but CMHC may consider higher LTV ratios when the new ratio is equal to or less than the original LTV.

For more information on CMHC products contact your Business Development Officer or call **1 888 GO emili (463-6454)**

CMHC – Everything You Need to Open New Doors

When your goal is to comprehensively serve existing clients and find new ones, it's reassuring to know that you're backed by the wealth of Canada Mortgage and Housing Corporation (CMHC) information, insight, and industry-leading tools. Only CMHC delivers this complete support – support you need to confidently grow your business. After all, your clients aren't the only people who are looking towards the future.