



CMHC Did You Know?

Maximum Financing Under Refinance Product (LTV)

At 95% LTV you can receive up to \$150,000 new mortgage money

At 90% LTV you can receive up to \$200,000 new mortgage money.

Please note, you cannot refinance for payment default management (i.e. paying off Revenue Canada or property taxes). All facilities must be up-to-date.

CMHC's Debt Service Flexibilities

Lower than 680 beacon TDS maximum 42%, GDS maximum 35%

Over 680 beacon TDS maximum 44%, no GDS ratio requirement

Beacon Score Requirement for Flex Down 95% LTV? Maximum amortization? Maximum purchase price?

Minimum beacon: 650

Max amortization: 35 years

Max purchase price: There isn't one

Minimum downpayment for a 2 unit rental...

5% downpayment for a 2 unit rental

3-4 unit rentals require a 10% minimum downpayment

Incentives for Energy Efficient homes

CMHC will reimburse 10% of the CMHC premium.

If the client opts for a 35 year amortization they will have the surcharge reimbursed.

It normally takes 4-6 weeks to receive the rebate and the rebate comes as a cheque to your client.

For more information you can visit www.nrcan.gc.ca

Maximum number of CMHC mortgages a client can have

Two

CMHC minimum square footage requirement

There is no minimum square footage requirement

***Please note* the above mentioned are CMHC's guidelines. The lender rules will always take priority over CMHC guidelines.**