

CWB Optimum Mortgage Broker Guide

Mortgage Solutions	<ul style="list-style-type: none"> • Purchase and Refinance – Owner Occupied, Second Home, Recreational Home, Rental • Increase and Blend • Increase, Blend and Extend • Port • Graduation Program - Alt to A
Mortgage Options	<ul style="list-style-type: none"> • Max 30 Year Amortization • Max 55 GDS/55 TDS • Max \$1.5M in the GTA/GVA. Max \$1M elsewhere (changes coming soon) • Max 80% LTV on an Owner Occupied Property • Max 80% LTV on Rentals in a large market and Max 75% LTV in all other markets • Max 8 doors in the Rental portfolio • Max 4 doors financed • Rentals under Holding Company or Personal name • 20/20 or double up pre-payment option • Bridge Financing available in Western Canada Only (\$500 Fee and Prime + 2%)
Alternative Deal Indicators	<ul style="list-style-type: none"> • Lower credit score/Bruised credit • Extended GDS/TDS • Owe CRA Taxes/Property Taxes up to 2 years behind • High utilization • Prior Bankruptcies • Prior Proposal/Currently in proposal • 100% Child Care Benefit (max age of 13)
Eligible Property Types	<ul style="list-style-type: none"> • Attached/Detached Home up to 80% LTV • Row Housing/Town Housing up to 80% LTV • Apt. Style Condo up to 80% LTV • Acreage Properties - Up to 80% LTV for 10 acres or less, and Max 65% LTV for 10+ acres. Max 20 acres total. • Small AG Zone property up to 5 acres, or 5+ if no farming activity
Business for Self (BFS) Complete Program	<ul style="list-style-type: none"> • Purchase and Refinance – Owner Occupied, Second Home, Recreational Home, Rental • Up to 80% LTV • Max GDS 55%/TDS 55% • Max 30 Years • Available for Sole Prop, Incorporated, Partnership, Commission and Contract employees • 6 months Bank Statements/12 months may be required for seasonal or high stated income • 1 year full financial statements if: 1) Annual Gross Business Revenue exceeds \$1M and 2) Total Household “Personal” Net Income derived from the business exceeds \$500k • Min 2 years self-employed in the same or comparable business. Must be a minimum of 6 months as business for self • Min 33% business ownership
Confirmable Program	<ul style="list-style-type: none"> • Purchase and Refinance Owner Occupied, Second Home, Recreational Home, Rental • Up to 80% LTV • Max GDS 55%/TDS 55% • Max 30 Years • Wages/Salary/Commission • Pension Income • Investment/Rental Income • Child Care Benefit (max age of 13) • Foster care income up to 50% of the overall income • Long Term Disability

<p>Rental Program</p>	<ul style="list-style-type: none"> • Rentals up to 80% LTV on the first \$1.5M and 50% on the remainder in large markets. Consideration may be provided to Rentals in small markets that are within close proximity to a large market • Max 30 Year amortization • Max 55 GDS/55 TDS • Purchase and Refinance • Non-Subject 80% offset • Add back subject rentals (80%) • Max \$500K Rental Income • Airbnb for Non-subject Income can be used to qualify with 2 years history • We do not finance Airbnb property • Min 30K population. Consideration may be provided to locations that do not meet population requirements, but are in close proximity of a large market
<p>Lending Area</p>	<ul style="list-style-type: none"> • 100 KM From a Large Populated Centre • 50 KM From a Medium Populated Centre • 25 KM From a Small Populated Centre