

# Lending Guidelines

# Borrowed Down Payment/Flex Down

## – Insured

Allows a home buyer to purchase a home and build equity without having to save for a down payment



Borrowed Down Payment



1st Mortgage

### Product Features

Income	Standard "A" lending guidelines
Rate	Best "A" rates
LTV	95%
Fees	Standard CMHC/Canada Guarantee insurance premiums (see rate chart)
Term	1 to 5 years
Credit	650+
Property Type	Residential
Amount	Maximum \$925,000 mortgage amount with the value of the property not to exceed \$1 million

### Qualifications

- Property must be located in Ontario
- Greater of 3% of outstanding debt balance or minimum payments to be used in qualifying ratios

*\*Please note we try our best to update our lenders' policies, but they are subject to change at any time and at the discretion of the lender. We'd love to hear from you if you have any questions regarding this program.*

