

# Connect Mortgage : Product Features

<b>Programs Offered</b>	Attain Connect Mortgage - this is a membership mortgage and the name of the partner will be disclosed at the time of Commitment. There is no obligation to obtain any other financial products.
<b>Loan Purpose</b>	<p>Purchase up to 95% LTV (1-2 units max); up to 90% LTV (3-4 units)</p> <p>Refinance and Uninsured up to 70% LTV (BC and ON only)</p> <p>"No Fee" Transfer / Switch (will cover up to \$3,000 in new funds to cover fees at the relinquishing lender)</p> <p>Collateral Switch Transfer (10 bps reduction in compensation)</p> <p>Owner Occupied and Owner Occupied Rentals Only and Second Homes</p> <p>Not available on Pre-approvals</p>
<b>Loan Amount</b>	<p>Minimum mortgage amount \$50,000 (minimum \$150,000 for Switch/Transfer).</p> <p>Maximum mortgage amount:</p> <ul style="list-style-type: none"> <li>High-Ratio: \$924,999 + premium</li> <li>Insurable: Maximum \$750,000</li> <li>Refinance and Uninsured: Maximum \$750,000</li> </ul> <p>Exceptions for larger loan amounts may be considered case by case; contact Attain Mortgage Prime Support for details.</p>
<b>Terms</b>	<p>FIXED: 5 year closed term</p> <p>ARM: 5 year closed term</p>
<b>Amortization</b>	All LTV's: Minimum 10 years HR and Insurable: Maximum 25 years Refinance and Uninsured: Maximum 30 years
<b>Payment Frequency</b>	Monthly / Semi-Monthly / Bi-Weekly / Weekly (Accelerated payments are also available)
<b>Interest Rate</b>	<p>120 day rate guarantee. Borrower is entitled to a one-time rate drop up to 5 days prior to closing.</p> <p>Fixed: Interest is compounded semi-annually, not in advance</p> <p>ARM: Interest is compounded monthly, not in advance</p> <p>Maximum 10 bps buydown is permitted</p>
<b>Property &amp; Location</b>	<p>Primary Residence (1-4 units)</p> <p>Readily marketable residential dwellings, located in markets with demonstrated ongoing re-sale demand. The property must be located in areas that are acceptable to Attain Mortgage and must be suitable and available for year-round occupancy.</p> <p>In addition, the property must meet the following criteria:</p> <ol style="list-style-type: none"> <li>1. Residential zoning</li> <li>2. Fully self-contained</li> <li>3. Remaining economic life &gt; Requested Amortization + 5 years</li> </ol> <p>New construction must be covered by a Attain Mortgage approved New Home Warranty Program.</p>
<b>Uninsured Conventional Refinances</b> <b>*Subject to Availability</b>	<ul style="list-style-type: none"> <li>• Owner Occupied and Owner-Occupied Rentals Only</li> <li>• Minimum 680 Beacon for All Applicants</li> <li>• No Previous Bankrupt Applicants Allowed</li> <li>• Maximum LTV 70%</li> <li>• Minimum loan amount \$50,000</li> <li>• Full Appraisals Required</li> <li>• 5 Year Term Only</li> <li>• All other Attain Connect product features apply</li> </ul>

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<b>Property Restrictions</b>	<p>Subject property must be located in the cities of Calgary or Edmonton for Alberta applications</p> <p>Minimum Population: Attain Mortgage will lend in areas with a minimum 5000 population.</p> <p>Minimum square footage: <math>\geq 750</math> square feet (Condo must be <math>\geq 500</math> square feet and minimum 1 separate bedroom).</p> <p>Ineligible: Leasehold properties, Seasonal use or Seasonal access, Quarter share/shared ownership or fractional interest, Rental Pools, Rental Condos, Floating homes, Rooming/boarding houses, Water access only homes, Properties with restricted covenants, Grow Ops or deemed remediated, Co-operative/co-ownership housing, Mobile or Modular homes, Heritage homes or designated Historical Home, Time share properties, Life leases, Geo-thermal/dome homes, Commercial and industrial use properties, Working farms (including hobby farms), Vacant land, Rural areas with population less than 5,000, Log homes, Homes on reserve lands, Rent to Own, Post-tension cable construction, Properties with incomplete repairs, including condos with incomplete remediation, Foundations other than poured concrete or concrete block, or concrete pad/piers.</p>
<b>Credit Scores &amp; Bureau</b>	<p>One Applicant must have a minimum beacon score of 680 and should have 2 established trade lines reporting for 12 months.</p> <p>The age of the credit bureau must not exceed 30 days at the time of submission. Prior bankrupts are required to be discharged &gt; 2 years ago, and must have 2 active re-established trade lines reporting for 24 months, and no re-occurring arrears since time of discharge. Applicants having had a foreclosure or power of sale are not eligible. Fully qualified purchases and switches only. Maximum LTV 85%.</p>
<b>Prepayment Privileges</b>	<p>Fixed and ARM: Up to 20% of the original principal amount, per year, without penalty.</p> <p>Multiple payments allowed (minimum \$100).</p>
<b>Payment Increase</b>	<p>Fixed and ARM: Option to increase payment by up to 20% of the original registered amount, without penalty each anniversary year.</p>
<b>Early Payout Penalty</b>	<p>Fixed: Greater of 3 months interest or Interest Rate Differential (based on Attain Mortgage posted rate). For fixed rate terms &gt; 5 years, if prepayment occurs after the first 5 years of the term, only a prepayment charge of 3 months interest calculated on the outstanding loan amount is required.</p> <p>ARM: 3 months interest</p>
<b>Assumability &amp; Portability</b>	<p>Available upon qualification. New Borrower must sign the "Consent to disclosure and use of information" which forms part of the Mortgage Commitment.</p> <p>Porting is available subject to qualification. Product restriction allowing for ports within the same province only as the original subject property.</p>
<b>Appraisals</b>	<p>Appraisals are not always required by Attain Mortgage. In the event that a full appraisal is required:</p> <ol style="list-style-type: none"> <li>1. On high-ratio mortgages the cost will typically be borne by the mortgage insurer (other than for private sales).</li> <li>2. On conventional mortgages the cost will be borne by the borrower</li> </ol>
<b>Property Taxes</b>	<p>By default, taxes are collected by Attain Mortgage and paid on borrower's behalf where LTV &gt;80%. Exceptions may be permitted case-by-case, see property tax tip sheet for full details.</p>
<b>Special Notes</b>	<p>When submitting a Attain Connect Mortgage application, please ensure that "Attain Connect Mortgage" is clearly stated in the submission notes.</p> <p>In order to be eligible for this program, the Consent to disclosure and use of information document, which forms part of the Mortgage Commitment, must be signed. The partner is disclosed at this time.</p> <p>Attain Mortgage will complete the membership application – there is no fee or financial obligation towards the partner.</p> <p>Upfront Model Finder Fee only.</p> <p>Must be insured or insurable by CMHC or Genworth only.</p> <p>Attain Mortgage requires all mortgages to have Lender Title Insurance.</p>