

Product Features

Attain makes home ownership accessible to more Canadians.

Purpose	Purchase and Refinance
Property Type	<ul style="list-style-type: none"> Owner occupied, second homes and rentals Located in select markets in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. Prime marketable residential real estate with demonstrated ongoing re-sale demand. Property must have a remaining economic life equal to or greater than the requested amortization of the mortgage.
Term	1, 2 and 3 year closed
Rate	<ul style="list-style-type: none"> Fixed Rate hold is 120 days for purchases, 90 days for refinances Commitment must be signed within 10 days from the date of approval
Loan Amount	<ul style="list-style-type: none"> \$100,000 to \$1,500,000 Geographic and credit restrictions apply
Down Payment	<ul style="list-style-type: none"> Confirmable on deposit with a recognized Canadian financial institution
Equity Take Out	Maximum cash out of \$200,000.00. <i>Exceptions considered on case by case basis.</i>
Credit History	<ul style="list-style-type: none"> Minimum Beacon 550 Bankruptcy must be discharged Consumer proposal must be paid out in full: <ul style="list-style-type: none"> prior to advance (for purchases) from proceeds (for refinances)
Maximum LTV	<ul style="list-style-type: none"> Up to maximum 80% LTV LTV includes application fee
Second Mortgages (Behind AVEO 1st mortgage)	<ul style="list-style-type: none"> Independent second mortgages allowed up to 80% combined LTV AVEO first mortgage max 65% LTV
Amortization	<ul style="list-style-type: none"> Minimum: 10 years Maximum: 30 years. <i>Up to 35 years on exception, considered on case by case basis with restrictions.</i>
GDS/TDS	50% / 55% : LTV ≤ 65% 45% / 50% : LTV up to 80%, (48% / 48% on exception)
Payment Options	Monthly, bi-weekly, weekly (accelerated)
20% Prepayment Privilege	Annual lump sum up to 20% of the original principal amount (min \$500). Unused portion cannot be carried forward. Not available on 1 year term.
Prepayment Penalty	Early payout amounts are based on which year of the mortgage the customer is in. <ul style="list-style-type: none"> Year 1 = 3% x principal amount being prepaid Year 2 = 2% x principal amount being prepaid Year 3 = 1% x principal amount being prepaid
Appraisal	Subject to Attain Mortgage Approved Appraiser List through SOLIDIFI or RPS
Property Taxes	Taxes are collected by Attain Mortgage and paid on borrower's behalf.
Application and Finder's Fees	<ul style="list-style-type: none"> For all terms standard 1% application fee Upon request, application fees may be increased up to maximum 2% with half the fee payable as finders fee