

Near-Prime: Connect Standard Product Features



Attain makes home ownership accessible to more Canadians.

Purpose	Purchase and Refinance
Loan Amount	<ul style="list-style-type: none"> \$100,000 to \$1,000,000 Loans over \$1,000,000 may be available on case-by-case basis up to max \$2,000,000, sliding scale applies Geographic and credit restrictions apply
Lending Area	Major and medium urban locations
Term	1, 2 and 3 year closed
Rate	<ul style="list-style-type: none"> Fixed Rate hold is 10 days from date of approval 90 days from date of approval with signed commitment
GDS/TDS	<ul style="list-style-type: none"> 50 / 50% Subject rentals - 80% add to income Non-Subject Rentals - Rental Worksheet (80% of rental income less 5% vacancy, 3 % maintenance and expenses)
Amortization	<ul style="list-style-type: none"> Minimum: 10 years Maximum: 30 years
Down Payment	<ul style="list-style-type: none"> 10% minimum from own resources, non-borrowed Confirmable on deposit with a recognized Canadian financial institution
Property Type	<ul style="list-style-type: none"> Owner occupied, rentals and secondary homes Single family, duplex, triplex, fourplex, townhouse, apartment condo Well and Septic acceptable Property must be registered in personal name
Maximum LTV	<ul style="list-style-type: none"> Up to maximum 75% LTV for major urban locations (80% LTV on exception) Up to maximum 65% LTV for medium locations Up to maximum 70% LTV for rental properties
Credit	<ul style="list-style-type: none"> Minimum beacon 550 for verifiable income and 600 for BFS Alternative Income Major credit events (Bankruptcy, Consumer Proposal, Credit Counselling, Orderly Payments) must be discharged for minimum 1 year with 1 year re-established credit
BFS Alternative Documentation	<ul style="list-style-type: none"> Business for Self-Income Declaration Form Proof of Business for Self for 2 years via <u>one</u> of the following: <ul style="list-style-type: none"> Articles of Incorporation (including information of all current shareholders and directors) HST Registration and/or Returns Current Business Registration or License Minimum 12 months business bank statements confirming revenue and expenses Minimum 3 invoices, receipts and/or contracts to support income declared as appropriate Recent Statement of Account or Notice of Assessment to confirm income taxes are up to date
Payment Options	Monthly, bi-weekly, weekly (accelerated)
20% Prepayment Privilege	<ul style="list-style-type: none"> 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	<p>Early payout amounts are based on which year of the mortgage the customer is in.</p> <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	<ul style="list-style-type: none"> Subject to Attain Mortgage Approved Appraiser List through SOLIDIFI or RPS Properties with values greater than \$1,000,000 require a second appraisal Subject property must be inspected, and the appraisal must be completed by an accredited CRA or AACI (no exceptions)
Property Taxes	Taxes are collected by Attain Mortgage and paid on borrower's behalf
Application Fee	For all terms standard 1% application fee and 50bps finders fee
Disclaimer	<ul style="list-style-type: none"> This is a membership mortgage and the name of the partner will be disclosed at the time of commitment. 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. Attain will complete the membership – there is no fee or financial obligation towards the partner. There is no obligation to obtain any other financial products.