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Check 'em out!
 Dominion Lending Centres,
 they're a beauty!

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DOMINION LENDING CENTRES
 Dominion Lending Centres
 Dominion Lending Centres YBM Group
 An Independently Owned & Operated Corporation

CMP
 Canadian Mortgage
 Awards 2010
 MORTGAGE COMPANY
 OF THE YEAR

Investment Property Program

Genworth will now be providing mortgage insurance on a rental program accessible to qualified borrowers with 20% down payment.

Acceptable loan purpose:

- Purchase
- Purchase Plus
- Refinance (Maximum Equity Take-out: \$200,000)

Maximum Loan Amount

80% LTV (Purchase or Refinance)

Eligible properties:

- Maximum four units
- New construction or existing properties
- Property must meet the following criteria:
 - Municipal zoning
 - Fully self-contained units
 - Remaining property (economic) life must equal or exceed the amortization of the loan

Ineligible Property Types

- Time-share Interests
- Vacation Homes
- Commercial zoning
- Rooming Houses
- Quarter Share / Shared Ownership
- Rental Pools

Terms:

- For terms less than 3 years, the qualifying interest rate is the greater of three-year posted rate or contract rate
- For terms of three years or more, the contract rate is used
- Fixed, variable and adjustable rate mortgages permitted

Premium rates:

LTV ratio	Recommended Credit Scores	Total Loan Amount	Top-up Premium
Up to 65%	640	1.25%	2.75%
65.01% - 75%	640	1.75%	3.00%
75.01% - 80%	660	2.50%	3.75%
<i>Premium is non-refundable.</i>			
<i>* a 20 BPS premium surcharge will be applied to the above premium rates for every 5 years of amortization beyond the traditional 25-year mortgage amortization period</i>			

Portability

- Mortgage default insurance is portable under this program
- The premium will be calculated using the lesser of:
 - The Premium on the Total Loan Amount less applicable Premium Credit or
 - The Premium on the Top-Up Portion as per the table above

Maximum Amortization

- 40-years (A 20 bps premium surcharge will apply for every 5 years of amortization beyond 25-years)

Borrower Qualification

- Maximum 40% TDS
- **TDS = $\frac{\text{PIT} + \text{Other Monthly Obligations} - (\text{Rental Income} \times 80\%)}{\text{Qualifying Income Of Applicants}}$**
- **PIT:** Also include 50% of condo fees
- **Rental Income**
 - The lesser of actual rent or fair market rent as determined by an approved appraiser
 - Income from a non-conforming basement suite will be considered on an exception basis
- Down payment from borrower's own resources
- Personal guarantees are required when the borrower is not an individual (e.g. corporate entity).
- The personal guarantee can not be released without prior consent from Genworth

Recommended Credit Profile

- Borrowers should have a strong history of managing their credit
- Two (2) trade lines with at least two (2) years history
- No prior bankruptcy
- Recommended credit scores:
 - 75.01-80% LTV: Minimum 660
 - $\leq 75\%$ LTV: Minimum 640
- Genworth will consider applications with lower scores based on the overall merit of the application and where other risk mitigating factors exist.

Assumptions/Assignments

- Mortgages issued under this product are assumable provided the new covenant meets all product qualifications and guidelines
- Insurance coverage will continue in the event of a sale of the mortgage to an investor provided that servicing continues with a Genworth approved lender in compliance with Master Policy terms.