



## 1<sup>st</sup> Avenue - Prime Interest Rate Sheet

Effective Date/Time: 03-31-2020/12:00 AM EDT  
 Government of Canada Benchmark: 5.04%  
 Main Street Mortgage Prime(P): **2.45%**

**INSURED RATES** – Customer paid Insurance - Insured Purchases or Switch/Transfers Only - \*\*1-4 Year Low Ratio requires customer paid insurance\*\*

Fixed	Rate (%)	Upfront Model Finder Fee (bps)	Renewal Model Finder Fee (bps)		Rate Hold (Days)
			At Closing	At Renewal	
1 Year	3.44	73	50	15	120
2 Year	3.09	73	50	30	120
3 Year	3.24	83	75	45	120
4 Year	3.24	83	80	45	120
5 Year	2.84	110	100	50	120
<b>ARM</b>					
5 Year	P+0.05	110	100	50	120

**For ALL Insured business, a minimum beacon score of 640 is required for ALL applicants**

**LOW RATIO INSURABLE RATES** – Insurable Purchases and Switch/Transfers

LTV Ratio	Rate (%)	Upfront Model Finder Fee (BPS)	Renewal Model Finder Fee (BPS)		Rate Hold (Days)
			At Closing	At Renewal	
<b>5 Year Fixed</b>					
Up to 65%	2.84	110	100	50	120
65.01% to 80%	3.09	110	100	50	120
<b>5 Year ARM</b>					
Up to 65%	P+0.05	110	100	50	120
65.01% to 80%	P+0.25	110	100	50	120

**For ALL Low Ratio Insurable business: at least one applicant requires a 720 beacon for best applicable rate, or 680 to 719 beacon for best applicable rate + 10bps. All other applicants require a min beacon of 640**

### Rate Adjustments and Restrictions:

- A 5 bps rate premium will be added for Insured or Insurable BFS Alt-A
- Rentals: 2 to 4 Unit Rental Properties allowed for Insured or Insurable terms.
- Insured or Insurable Rentals or BFS Alt-A over 65% LTV require client paid insurance
- 5 year Collateral Transfers: No Fee to the client subject to a 10 bp reduction in compensation

### Automated Pre-Approval Policy:

- A 10bps premium will be charged for pre-approvals. When deals become live, the prevailing rate is the lesser of pre-approved rate or current discounted rate (at time of live deal)

### Important Notes:

- 1-4-year terms require customer paid insurance at ALL LTV's.
- Rate Buydowns: You may buydown rates in exchange for reduced commission, determined by the rate buydown calculator. You must indicate instructions for buydowns in the deal notes. If rate drops after submitting, we will still apply the buydown unless you advise the underwriter in writing to remove it. The maximum buydown is 15bps.
- Rate Guarantee: Borrowers are entitled to one (1) time rate drop up to five (5) business days prior to funding date. Request must be in writing.

### Child Care Benefit (child tax credit):

Canada's Child Benefit is now an acceptable income source for mortgage applications;

- Main Street Mortgage will require the Child Care Benefit notice confirming the client(s) are eligible for the monthly entitlement
- Maximum age of children is 12 years old
- Proof of the children's age is required (birth certificate)
- Proof of deposit in the form of bank statements for 90 days
- This cannot be the applicants only source of income and cannot exceed 15% of the total income used to qualify

**For underwriting support, please email [Joseph.DeIPriore@cmls.ca](mailto:Joseph.DeIPriore@cmls.ca) or call 647.259.0336 ext. 821**

For additional information, please email [info@mainstreetmortgage.ca](mailto:info@mainstreetmortgage.ca)

Disclaimers: The information and rates above are subject to change at any time without prior notice. Issue Code: 03-09-2020  
 Powered by CMLS FSCO License No: 11749



## 1<sup>st</sup> Avenue – Prime 3, 5, 7, & 10 Year Promo

Effective Date/Time: 03-31-2020 12:00 AM EDT  
 Government of Canada Benchmark: 5.04%  
 Main Street Mortgage Prime (P): 2.45%

### HIGH RATIO AND INSURABLE RATES – Purchase and Transfer Applications

LTV Ratio	Rate (%)	Upfront Model Finder Fee (BPS)	Rate Hold (Days)
<b>5 Year Fixed 60 Quick Close Promo</b>			
High Ratio & Up to 65%	2.79	110	60
65.01% to 80%	2.99	110	60

LTV Ratio	Rate (%)	Upfront Model Finder Fee (BPS)	Rate Hold (Days)
<b>3 Year Fixed 120 Day Promo (3 Year Purchase Transactions Only)</b>			
Up to 65% and HR	2.49	83	120
<b>5 Year Fixed 120 Day Promo</b>			
High Ratio & Up to 65%	2.84	110	120
65.01% to 80%	3.09	110	120
<b>5 Year ARM</b>			
High Ratio & Up to 65%	P-0.15	110	120
65.01% to 80%	P-0.05	110	120
<b>7 Year Fixed 120 Day Promo</b>			
Up to 65% and HR	3.24	130	120
65.01% to 80%	3.44	130	120
<b>10 Year Fixed 120 Day Promo</b>			
Up to 65% and HR	3.24	140	120
65.01% to 80%	3.44	140	120

### REQUIREMENTS

Minimum 12-year amortization
Owner Occupied, Second Home, Vacation Property (Type A, four season with all year access)
Beacon Required: High Ratio Insured: min 660 for all applicants; Low Ratio Insurable: min 720 for at least one applicant & min 660 for any other applicant,
Verified Income Only, No New to Canada program, No Stated Income, min 3 years in business if BFS, No Gross up of BFS income, no use of rental addbacks or rental spreadsheet
Max GDS/TDS 39%/42%, LOC payments used for qualifying are based on "LOC Limits". HELOC payment calculated at BOC rate and 25-year amortization. Unsecured LOC payment calculated at 3%.
3 Year Fixed is for Purchase Transactions only, New Business Only

**For underwriting support, please email [Joseph.DelPriore@cmls.ca](mailto:Joseph.DelPriore@cmls.ca) or call 647.259.0336 ext. 821**

For additional information, please email [info@mainstreetmortgage.ca](mailto:info@mainstreetmortgage.ca)

Disclaimers: The information and rates above are subject to change at any time without prior notice. Issue Code: 03-10-2020

Powered by CMLS FSCO License No: 11749



**1<sup>st</sup> Avenue - RATE ADVANTAGE**

Effective Date/Time: 04-03-2020 12:00 AM EDT  
 Government of Canada Benchmark: 5.04%  
 Main Street Mortgage Prime (P): 2.45%

**RATE ADVANTAGE – FIXED 60 DAY QUICK CLOSE –** Purchase, Switch / Transfers. Collateral Transfer also allowed subject to a 10bp reduction in compensation. Please request product in your submission notes. 2-1 buydown on first 5 bps of rate discount. Buydown allowed at regular cost of 4 bps reduction of compensation per 1 bp of rate reduction. Buydown examples as per below chart.

LTV	Rate (%)	Upfront Model Finder's Fee (bps)	Renewal Model Finder's Fee (bps) At Closing	Renewal Model Finder's Fee (bps) At Renewal	Rate Hold
<b>5 Year Fixed</b>					
HR and 0 to 65%	2.74	110	100	50	60
HR and 0 to 65%	2.69	100	90	50	60
HR and 0 to 65%	2.64	80	70	50	60
HR and 0 to 65%	2.59	60	50	50	60
<b>5 Year Fixed</b>					
65.01% to 70%	2.94	110	100	50	60
65.01% to 70%	2.89	100	90	50	60
65.01% to 70%	2.84	80	70	50	60
65.01% to 70%	2.79	60	50	50	60
<b>5 Year Fixed</b>					
70.01% to 80%	2.99	110	100	50	60
70.01% to 80%	2.94	100	90	50	60
70.01% to 80%	2.89	80	70	50	60
70.01% to 80%	2.84	60	50	50	60

**RATE ADVANTAGE – ARM 120 DAY RATE HOLD –** Purchase, Collateral, and Straight Switch / Transfers. Please request product in your submission notes. Standard buydown cost of 20 bps per 5 bps of rate discount. Maximum Buydown 15 bps.

LTV	Rate (%)	Upfront Model Finder's Fee (bps)	Renewal Model Finder's Fee (bps) At Closing	Renewal Model Finder's Fee (bps) At Renewal	Rate Hold
<b>5 Year ARM</b>					
HR and 0 to 70%	P – 0.25	110	100	50	120
70.01 to 80%	Prime	110	100	50	120

**Rate Advantage Requirements**

**Requirements for 5yr Fixed Rates**

- Only available in BC, AB, SK, MB, and ON
- Insured applications: Min 640 Beacon for all applicants
- Insurable applications: One applicant with 720 beacon (add 10bps if beacon 680 to 719). Min 640 for all other applicants
- Min amortization: 10 years Max GDS/TDS: 39%/44%
- Min Loan amount: \$50,000 for Purchase and \$150,000 for No Fee Transfer or No Fee Collateral Transfer
- Collateral Transfers: Best applicable rate with No Fee to the client, subject to a 10 bp reduction in compensation
- Rate Buy Down Advantage: Max rate reduction allowed is 15bps on 5 year Fixed and 15bps on 5 year ARM as noted above
- Prepayment: 20% / 20%
- Full Early Repayment is only allowed upon a Bona Fide Arm's Length Sale.

**Requirements for 5yr ARM Rates**

- Only available in BC, AB, SK, MB, and ON
- Must Request "Rate Advantage" along with the Rate & Compensation desired, in submission notes
- Available for Insured and Insurable Purchase or Transfer of Owner Occupied or Second Home, Provable Income Only
- Owner occupied, 2nd Home, Vacation Property (Type A, four seasons with all year access)
- Minimum 12-year amortization
- Insured applications: Min 660 Beacon for all applicants
- Insurable applications: One applicant with min 720 beacon (add 10bps if beacon 680 to 719) and min 660 for any other applicant
- No New to Canada program, No Stated Income, min 3 years in business if BFS, No Gross up of BFS income, no use of rental addbacks or rental spreadsheet
- Max GDS/TDS – 39%/42%, LOC payments used for qualifying are based on "HELOC Limits" at BOC rate and 25-year amortization

**For underwriting support, please email [Joseph.DelPriore@cmls.ca](mailto:Joseph.DelPriore@cmls.ca) or call 647.259.0336 ext. 821**

For additional information, please email [info@mainstreetmortgage.ca](mailto:info@mainstreetmortgage.ca)

Disclaimers: The information and rates above are subject to change at any time without prior notice. Issue Code: 04-01-2020  
 Powered by CMLS FSCO License No: 11749