



# Give your clients access to lower payments.

## 30 Year Amortization

With rising house prices, many borrowers find it difficult to qualify for mortgage financing because of the high cost of mortgage payments. To help provide Canadians with greater access to home ownership, CMHC and FirstLine Mortgages are introducing an extended amortization period on a pilot basis.

### Greater access for consumers.

Qualified homebuyers can choose an amortization period as long as 30 years or the useful life of the property. By offering your clients this extended amortization, you give them access to lower payments so they have more homes to choose from.

During the pilot period, the performance of this new product will be assessed. Should it meet expected consumer demand, CMHC will consider making it a permanent offering.

If you have any questions about the 30 Year Amortization, please contact your FirstLine Regional Business Manager.



Giving you the tools to succeed.

[www.firstline.com](http://www.firstline.com)

A division of CIBC Mortgages Inc.  
b-0603-30YR



<b>Amortization</b>	Greater than 25 years to a maximum of the lesser of 30 years or the remaining economic life of the property.
<b>Types of Property</b>	All 1-4 unit owner-occupied homes that CMHC insures under its homeowner mortgage loan insurance products.
<b>Maximum LTV Ratio</b>	<ul style="list-style-type: none"><li>• 1-2 units: 95%.</li><li>• 3-4 units: 90%.</li></ul>
<b>Purpose of Funds</b>	<ul style="list-style-type: none"><li>• Purchase</li><li>• Portability</li><li>• Purchase with Improvements</li><li>• NOT available for Refinance or Line of Credit</li></ul>
<b>Downpayment</b>	<ul style="list-style-type: none"><li>• From borrower's own resources or gift from an immediate family member.</li><li>• Flexible downpayment under CMHC's Flex Down product NOT permitted.</li></ul>
<b>Loan Security</b>	First mortgage.
<b>Interest type</b>	<ul style="list-style-type: none"><li>• EPM</li><li>• VRM</li><li>• ARM</li></ul>
<b>Borrower eligibility</b>	Standard borrower eligibility criteria apply.
<b>Portability</b>	<ul style="list-style-type: none"><li>• CMHC-insured mortgages funded on or after April 1, 1996 may be ported to a mortgage with extended amortization. The premium surcharge of 0.25% applies to any additional funds required, as well as to the outstanding balance being ported if the original mortgage did not have an extended amortization. Amortization blending is permitted.</li><li>• A mortgage with an extended amortization may be ported to a standard amortization mortgage.</li></ul>
<b>CMHC Premium</b>	Surcharge of 0.25% applies

\*FirstLine will not be offering extended amortization on CMHC Energy Efficient Mortgage and Affordable Housing through Partnership Programs