

## General Guidelines

### Loan Purpose

Purchase, Transfer/Switch

### Maximum Loan-to-Value (LTV)

<b>Insured</b>	95%, 1-2 units 90%, 3-4 units
<b>Insurable</b>	≤ 80%

### Amortization

Minimum	5 years
Maximum	Insured/Insurable, 25 years

### Loan Amount

Minimum	\$100,000
Maximum	
<b>Insured</b>	95% of the first \$500,000 of property value and 90% of the property value beyond \$500,000
	Maximum property value < \$1,000,000
<b>Insurable</b>	80% LTV
	Maximum property value < \$1,000,000

### Terms

Fixed Rate Mortgage, 1-5 years Adjustable Rate Mortgage (ARM), 5 years 6 Month Open (maturing mortgages only)

### Rate Hold

120 days

**Rate Drop Policy** One-time rate drop may be requested during the Rate Hold period, subject to the request being received no later than 2 days prior to close.

### Credit Requirements

Minimum 600 beacon score for all applicants  
Minimum 640 beacon score for 95% LTV

### Qualifying Rate

Must qualify based on the **greater of** the contract rate plus (+) 2% **or** the Bank of Canada 5 year benchmark rate

### Payment Frequency

Weekly, bi-weekly, semi-monthly, monthly  
Accelerated option available for weekly and bi-weekly frequencies

### Prepayment Options

Fixed Rate: 15/15  
Adjustable Rate: 15/15 + Double-up

### Appraisal Requirements

**Insured** Insurer may elect to order one at no cost to the borrower

**Insurable** Not required if Automated Valuation Model (AVM) supported and subject property meets Strive's underwriting guidelines

Should the value not be supported, an appraisal\* will be required at the borrower's expense

### Title Insurance

Required for all mortgage transactions

### Prepayment Penalty

Fixed Rate	Greater of 3 months interest or interest rate differential
Adjustable Rate	3 months interest

### Features\*\*

Portable  
Assumable

\* Appraisals may be ordered directly from a Strive approved appraiser or alternatively via Nationwide Appraisal Services (NAS)

\*\* Subject to qualification at the time of request