



Financing Options

Prepared For: Wayne Guenter
Property: Coho Streamline w/ walkout
Est. Monthly Taxes & Heat: \$190
Lot #5 Price: \$75,000

Date Prepared: January 11, 2009
Square Footage: 1630
Est. Monthly Strata Fee: \$100
Custom Home: \$199,675

*Investment or **Vacation Property Mortgage:

Lot with Home **\$274,675** 5yr Fixed 4.99% 35 year Amortization

Purchase Price	\$274,675	20%	10%	5%
Down Payment		\$54,935.00	\$27,467.50	\$13,733.75
First Mortgage		\$219,740.00	\$247,207.50	\$260,941.25
CMHC/GENWORTH PREMIUM (\$)		\$0.00	\$5,932.98	\$8,219.65
Total Financing		\$219,740.00	\$253,140.48	\$269,160.90
Total Monthly Payment		\$1,347.60	\$1,515.95	\$1,596.71
Annual Income Required		\$38,502.85	\$43,312.99	\$45,620.16

MORTGAGE

Must be in Canada
 Construction or
 New Construction
 No Fractional Ownership
 ≤ 80% LTV 40 year Amortization

*Investment Property:

Rental Income Allowed
 Down Payment own resources

**Vacation Property:

Owner Occupied
 Must be occupied min. 30 days rent free

Readvanceable (HELOC) Mortgage:

For Lot with Home **\$274,675** Qualified on 3 yr posted, 25 year Amortization

	80%	80%
Minimum House Value Required	\$343,343.75	\$343,343.75
Mortgage Amount	\$274,675.00	\$274,675.00
Qualifying Payment (PITH)	\$1,945.01	\$1,945.01
Qualifying Income	\$58,350.17	\$58,350.17

Mortgage Breakdown

\$100,000 5 year Fixed 35 yr Arm: 5.15%		\$514.29
\$100,000 5 year Variable 35 yr Arm: 4.5%		\$473.26
\$74,675,000 HELOC Prime+1% 25 yr Arm: 4.5%	*\$1,030.03	*\$415.07
Total Monthly Payment	*\$1,030.03	\$1,402.62

**interest only payment (optional)*

Rates and terms are provided for information purposes only and are subject to change at any time

HELOC

Must have Equity in Property - 80% LTV

Owner Occupied- max 4 units
 Predetermined Borrowing Limit
 Variety of Credit Products
 3 Different Rate Terms
 Up to 99 sub Accounts

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