

# MORTGAGE LOAN INSURANCE PREMIUMS



Loan-to-value	Premium on Total Loan		Premium on increase to Loan Amount for Portability and Refinance	
	Standard Premium	Self-Employed without 3rd Party income Validation	Standard Premium	Self-Employed without 3rd Party income Validation**
Up to and including 65%	0.50%	0.80%	0.50%	1.50%
Up to and including 75%	0.65%	1.00%	2.25%	2.60%
Up to and including 80%	1.00%	1.64%	2.75%	3.85%
Up to and including 85%	1.75%	2.90%	3.50%	5.50%
Up to and including 90%	2.00%	4.75%	4.25%*	7.00%*
Up to and including 95%	2.75%	N/A	4.25%*	*
90.01% to 95% - Non-traditional Down Payment***	2.90%	N/A	*	N/A

A 10% premium refund and extended amortization period without surcharge may be available when CMHC Mortgage Loan Insurance is used to finance an Energy-Efficient Homes.

For portability and refinance, the premium is the lesser of Premium on Increase to Loan Amount or the Premium on Total Loan Amount. In the case of portability, a premium credit may be available under certain conditions.

\* Premiums shown with an “\*” do not apply for refinance. The maximum LTV for refinance is 85%. For portability the maximum LTV ratio is 90%, but CMHC may consider higher LTV ratios when the new ratio is equal to or less than the original LTV. For portability, the premium is higher for non-traditional down payments on Increase to Loan Amount.

\*\* For conversion from Self-Employed with traditional 3rd party income validation to Self Employed without traditional 3rd party income validation, the premium is the lesser of: a) the Premium on Total Loan Amount or; b) the outstanding balance multiplied by a 1.5% premium plus the Premium on Increase to Loan Amount.

\*\*\* Down Payment Requirements – Traditional sources of down payment include: Applicant’s savings, RRSP withdrawal, funds borrowed against proven assets, sweat equity (<50% of min.required equity), land unencumbered, proceeds from sale of another property, non-repayable gift from immediate relative, equity grant (non-repayable grant from federal, provincial or municipal agency). Non-traditional sources of down payment include: Any source that is arm’s length to and not tied to the purchase or sale of the property, such as borrowed funds, gifts, 100% sweat equity, lender cash back incentives.

Premiums in Ontario and Quebec are subject to provincial sales tax — the sales tax cannot be added to the loan amount.

Surcharges
Extended Amortization: For every 5 years of amortization beyond a 25 year period: add 0.20% †
Blended Amortization for Portability and Refinance: add 0.50%

† The amortization cannot exceed 30 years for mortgage loan-to-value ratios > 80%. As of March 18, 2011

For more homebuying tips, contact me or visit CMHC’s interactive Step by Step Guide at [www.cmhc.ca](http://www.cmhc.ca). CMHC is Canada’s largest provider of mortgage loan insurance, helping Canadians buy a home with a minimum down payment of 5%. Ask your mortgage professional about CMHC.

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