

Sliding Scale for Different Lenders

Lender	Sliding Scale Rules	Notes
B2B Bank	No maximum purchase price Maximum mortgage size is 2 million	There will be premiums added for loans of this size and will depend on each deal
Canadiana Financial	No Response to my email	
Effort Trust	Effort Trust does not have a sliding scale, however at this time given the overall industry situation, Effort's comfort level with refinances is 50%LTV with maximum mortgage amount is \$650K. Purchase 75% LTV with maximum mortgage amount of \$650K	
Equitable Bank	For properties valued at \$1-\$1.3 million, maximum 75% LTV For properties valued at \$1.3 - \$1.75 million, maximum 70% LTV For properties valued \$1.75 million, maximum 65% LTV	
First National	<p>Major Urban Centres:</p> <ul style="list-style-type: none"> - 80% of first \$1,000,000 - 50% of the balance <p>Select areas of GVA and GTA:</p> <ul style="list-style-type: none"> - 80% of first \$1,250,000 - 50% of the balance <p>Urban Centres:</p> <ul style="list-style-type: none"> - 80% of the first \$750,000 - 50% of the balance <p>Non-Urban Centres:</p> <ul style="list-style-type: none"> - 80% of the first \$500,000 - 50% of the balance 	<p>Default insurance is required for all properties located in or near non-urban centres with a population base <5,000 and >100 kms from an Urban or Major Urban Centre. Default insurance can be waived if LTV is 65% or less and there is a full appraisal on file.</p> <p>NOTE: If house and 10 acres of land is considered for rural property valuation, the non-urban sliding scale thresholds will apply in all cases regardless of the property location. To apply the standard sliding scale policy to rural properties, only the house and 5 acres can be considered.</p>
ICICI Bank	80% LTV and maximum mortgage of \$1.5 million	There would be a rate premium of 5 bps for over a million

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Manulife	Maximum mortgage is \$3 million 80% of the first \$1.5 million and 50% of residual value of the property being financed	
Meridian CU	80% of the first \$1million, 50% of the remainder (maximum mortgage of \$2 million)	Beacon Score 640 Due to the difficulty of setting market values for luxury homes, Meridian will require 2 full appraisals from independent appraisers with a CRA/AACI designation when the total mortgage aggregate is \$1million or higher secured by a single property. Should the subject property be unique, or comparable sales are difficult to obtain for the purpose of deriving value, additional field review appraisals, desk review appraisals, and/or broker price opinions may be ordered to substantiate the property's value.
Merix	Maximum LTV is tiered: Up to \$1.1 million, 80% LTV \$1.2M to \$1.5 million, 70% LTV Purchase price above \$1.5 M would be subject to a maximum of 60% LTV	For purchases over 1 million – 30 year amortization qualifying at contract rate if the term is fixed. The current rates are 2.99% or prime less 0.45% Credit must be a minimum of 680 If credit is below 720, the maximum GDS/TDS is 32/40 If credit is above 720, we can go to 34/42
RMG	Metropolitan Population => 750,000 80% of first \$1,250,000 <ul style="list-style-type: none"> • 50% of the remaining amount • Up to a maximum loan amount of \$1,375,000 Large Urban Population => 150,000 & <750,000 80% of first \$1,000,000 <ul style="list-style-type: none"> • 50% of first \$1,000,000 • Up to a maximum loan amount of \$1,300,000 	The deal is uninsurable so rates start at 3.09% or Prime – 0.25% paying 110 bps
Scotiabank	For Single Family Dwelling, in the GTA, the sliding scale is 80% of the first \$1,500,000 in value, plus 60% of the value over \$1.5 million	

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	Rest of Ontario, it would be 80% of the first \$1.0 million in value, plus 60% of the value over \$1.0 million	
Street Capital	Currently not entertaining purchase over \$1 million as it's deem uninsurable. We should have a full product suite at the end of this month and will be able to facilitate then.	Stay Tune!
TD Canada Trust	80% of the first \$1,250,000 50% of the balance	

This data was collected between July and August 2017.

Deborah da Silva