

# CMHC 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 3 <sup>rd</sup> Party Income Validation	Standard Premium	Self-Employed Without 3 <sup>rd</sup> 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

#### Extended Amortization Surcharges

Add 0.20% for every 5 years of amortization beyond the 25 year mortgage amortization period.

Note: The amortization cannot exceed 30 years for mortgage LTV ratios > 80%.

(As of March 18, 2011)

See reverse for details

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## Notes

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.
- \*\*\* Traditional sources of down payment include: Applicant's savings, RRSP withdrawal, funds borrowed against proven assets, sweat equity (<50% of minimum 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.