

Helping your Clients access the Equity in their Homes

Second Mortgage Financing

Are your clients looking to purchase a vacation property? In need of capital to invest in their RRSP? Planning a major home renovation? Whatever the need, a CMI Second Mortgage can help them tap into the equity in their home - making their plans a reality.



DETAILS

Type	Second Mortgages
Rates	6.99% to 12.99%
LTV	< 50% to 85%
Fees	3% – 5% (based on LTV / Risk)
Amounts	\$50K to 1M+
Terms	3, 6, 12, 24, or Custom
Payments	Monthly (Prepaid Available)

QUALIFICATIONS

- No minimum Beacon Score
- Second Mortgages available up to 85% in Urban markets, and 75%* in smaller towns
- Borrower to provide evidence of reasonable historical income
- NIQ Mortgages Available to 75%*
- We lend behind Collateral Charge Mortgages and CHIP Reverse Mortgages
- Submit your deals via Filogix, Newton, or Velocity. Canadian Mortgages Inc. is listed as a private lender

***An additional 5% LTV can be approved on a case-by-case basis**

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