



## CMLS Home Line

More Ways to Mortgage.



CMLS Financial's Home Line is a flexible borrowing product that allows your clients to leverage their home equity to access additional funds. Whether for investment, renovation, debt consolidation, or unplanned expenses, you have a new option to help your clients achieve their long-term goals. With CMLS Financial's Home Line, it is available when they need it.

### Combination HELOC Details

- Product must have both a CMLS Home Line mortgage and line of credit portion, with separate mortgage applications for both
- First mortgage can be insured, insurable, or uninsured
- HELOC limit, maximum 50% of the appraised value
- HELOC minimum payment is interest only with monthly frequency
- HELOC payment is qualified at the approved limit amortized over 25 years at the greater of current benchmark rate or contract rate plus 2%
- Minimum HELOC amount is \$10,000
- Maximum LTV is 80%, property values over \$1M subject to sliding scale
- Available on Purchase, Transfer, or Refinance
- Owner-occupied only - rental properties are not allowed
- Lending areas - current guidelines apply
- Beacon score - minimum 680 for all borrowers
- Appraisal required
- Not currently available in New Brunswick

**For full underwriting requirements please refer to our current rate sheet.**

**Please contact your regional manager for more information.**