

Multi-unit

CMHC Multi-unit Fees and Premiums



CMHC mortgage loan insurance helps Approved Lenders offer insured financing at interest rates comparable to those generally reserved for borrowers with larger down payments. The premiums are generally more than offset by the savings from lower interest rates. The complete set of application fees and premiums are provided below.

At-a-glance

Application Fees

The application fees are based on a per unit/bed basis and are payable by the lender at the time of the application. If the application is declined by CMHC or withdrawn by the lender, CMHC will retain a portion of the application fee (minimum of 10%) which in its opinion covers the work done and resources used in processing and reviewing the application. CMHC will retain the full fee once a certificate of insurance is issued. The application fee may be added to the insured loan amount. After issuance of the Certificate of Insurance, subsequent changes to the loan will be subject to post approval fees.

For more information, please visit cmhc.ca/mlipproducts or call **1-877 multi GO** (1-877-685-8446).

To request an alternate format, please contact us at:

1-800-668-2642
contactcentre@cmhc.ca

700 Montreal Road,
Ottawa, Ontario K1A 0P7

Canada



	Base application fees (up to 2 advances)	Base application fees (greater than 2 advances)
Properties with 5+ units:	\$150 per unit or \$100 per bed	\$200 per unit or bed
For the first (number of units/beds):	100 units or beds	100 units or beds
Then:	\$100 per unit or bed	\$100 per unit or bed
To a maximum of:	\$50,000 per loan	\$55,000 per loan
Additional fee for CMHC-approved advances:	Not applicable (two advances are permissible)	\$350 per advance (beginning with the 3rd advance)
Additional fee for non-residential components when the loan amount relating to non-residential components exceeds \$100,000:	0.30% of the non-residential loan amount	0.30% of the non-residential loan amount

Insurance Premiums

The mortgage loan insurance premium, including any applicable surcharges, is an up-front charge to the lender which represents the total cost of insuring a mortgage. The premium may be added to the mortgage and is non-refundable (provincial tax cannot be added to the insured loan amount). For progress advances the premium is due and payable by the lender to CMHC as the mortgage funds are advanced.

Standard Rental Housing

Product	Loan-to-Value	Construction Financing	All Other Loan Purposes
MLI Market and MLI Select	Up to and including 65%	3.25%	2.60%
	Up to and including 70%	3.75%	2.85%
	Up to and including 75%	4.25%	3.35%
	Up to and including 80%	5.00%	4.35%
	Up to and including 85%	6.00%	5.35%
MLI Select Only	Up to and including 90%	6.75%	5.90%
	Greater than 90 %	7.00%	6.15%

All Other Shelter Models

Product	Loan-to-Value	Construction Financing	All Other Loan Purposes
MLI Market and MLI Select	Up to and including 65%	6.55%	6.30%
	Up to and including 70%	6.85%	6.60%
	Up to and including 75%	7.15%	6.90%
	Up to and including 80%	7.30%	7.05%
	Up to and including 85%	8.00%	7.75%
MLI Select Only	Up to and including 90%	8.25%	8.00%
	Greater than 90%	9.00%	8.75%

Premium Surcharges

The following surcharges may apply:

Extended Amortization: 0.25% applies to the net loan amount for every five-year period beyond the 25-year standard.

Non-residential spaces: 1.00% applies to the portion of the loan applicable to the non-residential space.

Second mortgages: 0.50% applies to the outstanding balance of the first mortgage loan only.

Effective gross income not met: 0.25% applies on the net loan amount where effective gross income is not met at the time of the first advance (not applicable for construction financing).

MLI Select

A premium discount schedule will apply based on points awarded. The discount will apply to the base premium plus any applicable surcharges.

MLI Select Discount Schedule

Min. 50 points	10.00%
Min. 70 points	20.00%
Min. 100 points	30.00%

Premium Credit for the Refinance of an Existing CMHC-Insured Loan

The premium payable on a refinance application applies to the total loan amount (additional funds plus outstanding balance of existing mortgage).

A premium credit may be available for the refinance of an existing CMHC-insured loan, subject to certain criteria.

The credit is not available on second mortgage surcharges and a minimum premium applies.

Years since previous transaction	Credit (% of original premium)
Up to and including 1	75%
Up to and including 2	70%
Up to and including 3	60%
Up to and including 4	50%
Up to and including 5	40%
Up to and including 6	30%
Up to and including 7	20%

For additional information on documentation requirements and other multi-unit products, please refer to the applicable information sheet.