

Handy Reference Guide - Fast Facts

GENWORTH FINANCIAL CANADA HANDY REFERENCE GUIDE - FAST FACTS

| GDS/TDS Guidelines | All products (excluding Homebuyer 100) | Homebuyer 100 |
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| Alt. A (BFS) | <ul style="list-style-type: none"> Up to 679 credit score: 35% GDS / 42% TDS 680+ credit score: No GDS / 44% TDS | <ul style="list-style-type: none"> 680+ credit score: No GDS / 40% TDS |
| Cashback Equity | <ul style="list-style-type: none"> 97% LTV Amortization: up to 40 years # of Units: Max. 2 Recommended credit score: 650 Recommended credit score for > 95% LTV: 680 | <ul style="list-style-type: none"> Eligible equity sources: <ul style="list-style-type: none"> Lender cashback Borrowed funds Gifts (arms-length) Non-occupying co-borrowers are permitted (must be on title) |
| Cash-Out Refinance | <ul style="list-style-type: none"> 1-2 Units: 95% LTV 3-4 Units: 90% LTV Equity Take-out Limits: <ul style="list-style-type: none"> 95% LTV: \$150K Up to 90% LTV: \$200K Amortization: up to 40 years # of Units: Max. 4 | <ul style="list-style-type: none"> Up to 4 advances (managed by lender) Recommended credit scores: <ul style="list-style-type: none"> Up to 90% LTV: 600 90.01-95% LTV: 650 No prior bankruptcies/judgments No R3's in the past 24 months Non-occupying co-borrowers are permitted (must be on title) |
| CreditAssist | <ul style="list-style-type: none"> Purchase: 95% LTV Refinance: 90% LTV Max. Mortgage Amount: <ul style="list-style-type: none"> \$700K (GTA, GVA, Calgary) \$600K (Rest of Canada) Amortization: up to 40 years # of Units: Max. 2 | <ul style="list-style-type: none"> Recommended credit scores: <ul style="list-style-type: none"> Up to 85% LTV: 540 85.01-90% LTV: 560 90.01-95% LTV: 575 Minimum 5% down payment from own resources Judgments/Collections: Up to max. 3 on record/max \$5,000 in total |

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| | | <ul style="list-style-type: none"> ● Refinance: max. \$200K equity take-out ● No 3rd party/guarantors |
| Family Plan | <ul style="list-style-type: none"> ● Purchase: 95% LTV ● Amortization: up to 40 years ● # of Units: Max. 2 ● All applicants must be related (immediate family members) ● All applicants must be on title | <ul style="list-style-type: none"> ● Suggested program applications: <ul style="list-style-type: none"> ● A parent who wishes to help an adult entrepreneurial child buy a home ● A parent helping to buy a home for an adult child at a post-secondary educational facility ● An adult helping to buy a home for elderly parents who are on a fixed income |
| HELOC | <ul style="list-style-type: none"> ● Purchase: 95% LTV ● Refinance: 90% LTV ● Max. HELOC Amount: <ul style="list-style-type: none"> ● \$700K (GTA, GVA, Calgary) ● \$600K (Rest of Canada) ● Amortization: 40 years ● # of Units: Max. 4 | <ul style="list-style-type: none"> ● 5- or 10-year interest-only options ● Recommended credit scores: < 90% LTV: 650; 95% LTV: 680 ● No prior bankruptcies/judgments ● No R3's in the past 24 months ● Non-occupying co-borrowers are permitted (must be on title) |
| Homebuyer 100 | <ul style="list-style-type: none"> ● Purchase: 97.01-100% LTV ● Amortization: up to 40 years ● # of Units: Max. 2 ● Recommended credit score: 680 | <ul style="list-style-type: none"> ● 2 trades with at least 2 yrs history is recommended ● No prior bankruptcies ● Non-occupying co-borrowers are permitted (must be on title) |
| Homebuyer 97 | <ul style="list-style-type: none"> ● Purchase: 95.01-97% LTV ● Amortization: up to 40 years ● # of Units: Max. 2 ● Recommended credit score: 650 ● Recommended credit score of 680+ for Homebuyer 97 with cashback | <ul style="list-style-type: none"> ● 2 trades with at least 2 yrs history is recommended ● No prior bankruptcies ● Non-occupying co-borrowers are permitted (must be on title) ● Eligible equity sources for Homebuyer 97 with cashback: lender cashback, borrowed funds or gifts (arms-length) |
| Investment Property Program | <ul style="list-style-type: none"> ● Purchase: 90% LTV ● Refinance: 90% LTV ● Amortization: up to 40 years ● # of Units: Max. 4 ● Equity take-out limit: \$200K ● TDS: max. 40% (using 80% rental offset calculation) | <ul style="list-style-type: none"> ● Recommended credit scores: <ul style="list-style-type: none"> ● Purchase: 660 ● Refinance: 680 ● No prior bankruptcies ● 2 trades with at least 2 yrs history is recommended ● Down payment from own resources |
| New To Canada | <ul style="list-style-type: none"> ● 97% LTV (Purchase only) ● Amortization: up to 40 years ● # of Units: Max. 2 | <ul style="list-style-type: none"> ● Depending on LTV, lender must provide the following: <ul style="list-style-type: none"> ● 90.01 - 97% LTV: international credit report or 2 alternative |

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| | <ul style="list-style-type: none"> Applicants must have immigrated to Canada in the past 36 months Must provide valid work permit or landed status | <ul style="list-style-type: none"> sources of credit Up to 90% LTV: bank reference letter or 6 months bank statements |
| Owner-Occupied Purchase Transactions | <ul style="list-style-type: none"> 1-2 Units: 100% LTV 3-4 Units: 90% LTV Amortization: up to 40 years # of Units: Max. 4 | <ul style="list-style-type: none"> Standard underwriting guidelines apply Gifted down payments must come from an immediate family member |
| Progress Advance | <ul style="list-style-type: none"> 1-2 Units: 100% LTV Secondary Home: 100% LTV Amortization: up to 40 years # of Units: Max. 2 Up to 4 advances Builder and Contractor P/A: builder/contractor must be a member of a Genworth approved New Home Warranty Program | <ul style="list-style-type: none"> Builder P/A: construction completed by home builder Contractor P/A: more than 50% of the cost to complete is done by one contractor Self-Built P/A: multiple contractors, no one contractor can complete more than 50% of the project |
| Portability | <ul style="list-style-type: none"> Purchase: 95% LTV, unless original insured mortgage was greater than 95% LTV Amortization: up to 40 years # of Units: Max. 4 | <ul style="list-style-type: none"> Blended amortizations/lapsed time calculation are acceptable Premium will be the lesser of: <ul style="list-style-type: none"> Full premium on total loan amount less premium credit (if applicable) Top-up premium on new funds |
| Purchase Plus Improvements | <ul style="list-style-type: none"> 1-2 Units: 100% LTV 3-4 Units: 90% LTV Amortization: up to 40 years # of Units: Max. 4 | <ul style="list-style-type: none"> Up to 4 advances (managed by lender) Lender to provide cost estimates / contracts when improvements exceed 20% of the initial purchase price or \$40K |
| Secondary Homes (Type A) | <ul style="list-style-type: none"> Purchase: 100% LTV Refinance: 90% LTV Max. Mortgage Amount: <ul style="list-style-type: none"> \$700K (GTA, GVA, Calgary) \$600K (Rest of Canada) Amortization: up to 40 years # of Units: Max. 2 | <ul style="list-style-type: none"> No prior bankruptcies/judgments No R3's in the past 24 months No 3rd party/guarantors Refer to Product Overview for property requirements |
| Vacation Homes (Type B) | <ul style="list-style-type: none"> Purchase: 90% LTV Max. Mortgage Amount: \$350K Amortization: up to 25 years # of Units: 1 | <ul style="list-style-type: none"> Recommended credit score: 650 Down payment from own funds No prior bankruptcies/judgments No R3's in the past 24 months No 3rd party/guarantors Refer to Product Overview for |

| | | property requirements |
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| 30-, 35- and 40-Year Amortization | <p>All products are eligible except for the following:</p> <ul style="list-style-type: none"> • Vacation Homes (Type B) • Second Mortgages | <ul style="list-style-type: none"> • Premium surcharge: <ul style="list-style-type: none"> • 25.01-30 years: 0.20% • 30.01-35 years: 0.40% • 35.01-40 years: 0.60% |
| Energy Efficient Housing Program | <ul style="list-style-type: none"> • 10% Genworth premium refund for consumers purchasing or refinancing energy efficient homes • Standard premiums apply • Maximum 2 units • Refunds are processed and mailed directly to consumers within 7 business days • Refer to Energy Efficient Housing Program product overview on how to obtain and submit a refund form • Up to 40 year amortization available at standard premium rates | <ul style="list-style-type: none"> • Purchasing a home: <ol style="list-style-type: none"> 1) home must be Energuide rated 77+ or R2000 2) home must have a Genworth insured mortgage purchased on or after January 1, 2005 • Renovated existing homes: <ol style="list-style-type: none"> 1) home must have improvements made to increase the Energuide rating by at least 5 points to a minimum of 40 2) improvements must have been wholly or partially funded by a Genworth insured refinance that funded on or after January 1, 2005 |
| Homebuyer Privileges | <ul style="list-style-type: none"> • Genworth Financial's Homebuyer Privileges offers savings and discounts to Genworth-insured clients of participating lenders. These online savings and discounts are accessed through our website at: www.genworth.ca | <ol style="list-style-type: none"> 1) Clients simply select the Homebuyer Privileges Icon from the Homebuyers section 2) Register by selecting their lender from the drop-down box and entering their HPB ID (given to them by their lender) and click go 3) Clients click on the offerings of their choice |