

PRODUCTS AT A GLANCE

| Product | Residential RAD | Residential STANDARD | BFS NIQ & Commission | New Immigrant (Employed) | New Immigrant (Unemployed) | Recreational | Investment |
|------------------------------|---|---|--|--|---|--|--|
| Terms | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: N/A | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime | Open: 6mo/1yr Closed: 6mo/1-5 fixed Variable: 5 yr convertible to equal or > term anytime |
| Amortization | 35 years | 35 years | 35 years | 35 years | 35 years | 35 years | 35 years |
| Rate Guarantee | 120 day rate hold set 1 day prior to closing | 120 day rate hold set 1 day prior to closing | 120 day rate hold set 1 day prior to closing | 120 day rate hold set 1 day prior to closing | 120 day look back, rate set 1 day prior to closing | 120 day rate hold set 1 day prior to closing | 120 day rate hold set 1 day prior to closing |
| Prepayment | 15% / 2x payment | 15% / 2x payment | 15% / 2x payment | 15% / 2x payment | 15% / 2x payment | 15% / 2x payment | 15% / 2x payment |
| Payout Penalties | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD | Greater of 3 months interest penalty or IRD |
| Purpose | Purchase, refinance, equity take-out, investments, debt consolidation and switches | Purchase, refinance, equity take-out, investments, debt consolidation and switches | Purchase, refinance, equity take-out, investments, debt consolidation and switches | Purchase | Purchase | Purchase, refinance, equity take-out, investments, debt consolidation and switches | Purchase, refinance, equity take-out, investments, debt consolidation and switches |
| Amount | Up to \$1,000,000 | Up to \$1,000,000 | Up to \$500,000 | Up to \$500,000 | Up to \$500,000 | Up to \$750,000 | Up to \$500,000 |
| LTV | Up to 80%; No High Ratio | Up to 80%; up to 95% Insured Variable up to 95% | Max LTV 95% purchase 90% refinance 75% DCU conventional | Up to 95% LTV insured Up to 65% DCU conventional | Up to 50% LTV conventional High Ratio not available | Up to 95% LTV purchase, 90% Refi Up to 80% conventional all season Up to 65% conventional seasonal | 95% Insured 1-2 units, 90% insured 3-4 units; Up to 75% conventional Up to 65% on condos |
| Occupancy | Owner occupied, single family dwelling | Owner occupied- single family dwelling; max. 4 plex | Owner occupied, single family dwelling; max. 2 units | Owner occupied, single family dwelling; max. 2 units | Owner occupied, single family dwelling; max. 2 units | Owner occupied, single family dwelling- 2nd residence | Non-owner occupied DCU will not hold more than 4 mtgs on rentals for any one borrower |
| Property Requirements | Prime marketable real estate in average or > condition. Min. 70 sq m | Prime marketable real estate in average or > condition. Min. 70 sq m | Prime marketable real estate in average or > condition. Min. 70 sq m | Prime marketable real estate in average or > condition. Min. 70 sq m | Prime marketable real estate in average or > condition. Min. 70 sq m | Prime marketable real estate (well & septic certificate) | Prime marketable real estate in average or > condition. Min. 70 sq m |
| Location | Existing or newly constructed residential (max 10 acres) | Existing or newly constructed residential (max 10 acres) | Existing or newly constructed residential (max 10 acres) | Existing or newly constructed residential (max 10 acres) | Existing or newly constructed residential (max 10 acres) | Properties in known vacation areas (max. 10 acres) | Existing or newly constructed residential (max 10 acres) |
| Appraisals | Full Appraisal- up to 80% LTV ; Drive-by Appraisal - less than 50% | Full Appraisal- up to 80% LTV ; Drive-by Appraisal - less than 50% | Full Appraisal- up to 80% LTV ; Drive-by Appraisal - less than 50% | Full appraisal on all properties | Full appraisal on all properties | Full appraisal on all properties | Full appraisal on all properties |
| GDS/TDS | 32/40 | 32/40 uninsured; 44% TDS insured | 32/40 uninsured; 44% TDS insured | 32/40 uninsured; 44% TDS insured | 32/40 uninsured; 44% TDS insured | 32/40 uninsured; 44% TDS insured | 32/40 uninsured; 44% TDS insured |
| Credit | No past derogatory and no past bankruptcy. On bureau minimum 7 years | No major derogatory; discharged bankrupt min. 3 years, with 2 years re-established credit | No major derogatory; No previous bankruptcy. | Acceptable international credit report or letter of reference from FI in country of origin | Acceptable international credit report or letter of reference from FI in country of origin | No major derogatory; discharged bankrupt min. 3 years, with 2 years re-established credit | No major derogatory; discharged bankrupt min. 3 years, with 2 years re-established credit |
| Beacon | 725 minimum | 650 minimum | 680 BFS / 740 commission sales | N/A | N/A | 650 minimum | 650 minimum |
| Covenant | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old | Member of DCU, Canadian citizen or landed immigrant, 18 + years old |
| Income Confirmation | Contact name and phone number for employer in order for DCU to do verbal confirmation Only salaried employees are eligible. | Min. 1 yr continuous employment job letter & pay stub (may request NOA). For BFS - 2 years T1 Generals or financials and 2 years NOA's; Commission sales 2 & 2 | Documentation evidencing: min. 2 yrs job tenure for commission sales (job letter) ; BFS : verification self employed same business 2 years and NOA to confirm no tax arrears | Full doc: Full time job with min. salary of \$60,000; Landed Immigrant Status; Reference letter from former employer or NOA/tax return | Reference letter from former employer; Work Visa; Sufficient funds equivalent to 6 mths mtg payments (PI & T) on deposit with DCU | Min. 1 yr continuous employment job letter & pay stub (may request NOA). BFS:2 yrs.T1 General, 2 yrs.NOA's | Min. 1yr continuous employment: job letter & pay stub (may request NOA) Qualified BFS: 2 yrs T1 Generals & or financials and 2 years NOA's. 50% added to income on conventional 80% rental offset on insured |
| Down Payment | Min. 20% on new purchase or refinance- non borrowed | Min. 5% on new purchase (non-borrowed) | Min. 5% (non-borrowed) purchase 10% refi; No gifted down payment | Min. 5% from own resources (exclusive of gifts, grants etc.) | Min. 50% from own resources (exclusive of gifts, grants etc.) | Min. 5% down | Min. 35% for condos; 25% for single family; 5% CMHC |
| Payment Frequencies | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date. Fixed rate only. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP | Monthly, weekly, biweekly (accelerated and non) on any date, on all products. Must be PAP |