



CMHC MULTI-UNIT FEES AND PREMIUMS

AT-A-GLANCE

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.

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 If the application is declined by CMHC or withdrawn by the lender, CMHC will retain a portion of the application fee (minimum of 10%) which in its opinion covers the work done and resources used in processing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.

	Construction Advances	No Construction Advances
Properties with 5+ units:	\$200 per unit or bed	\$150 per unit or \$100 per 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:	\$55,000 per loan	\$50,000 per loan
Additional fee for CMHC-approved advances:	\$350 per advance (beginning with the 3 rd advance)	Not applicable (two advances are permissible)
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

Loan-to-value	Market Rental		Affordable Rental	
	Purchase/Refinance	Construction Financing	Purchase/Refinance	Construction Financing
Up to and including 65%	1.75%	2.50%	1.50%	1.85%
Up to and including 70%	2.00%	3.00%	1.60%	1.95%
Up to and including 75%	2.50%	3.50%	1.70%	2.10%
Up to and including 80%	3.50%	4.25%	1.85%	2.30%
Up to and including 85%	4.50%	5.25%	2.05%	2.50%
Up to and including 90%				2.75%
Greater than 90%				3.00%

Student Housing*/Single Room Occupancy (SRO)

Loan-to-value	Market Rental		Affordable Rental (SRO only)	
	Purchase/Refinance	Construction Financing	Purchase/Refinance	Construction Financing
Up to and including 65%	2.50%	3.25%	1.85%	2.15%
Up to and including 70%	3.00%	3.75%	1.95%	2.25%
Up to and including 75%	3.50%	4.25%	2.10%	2.45%
Up to and including 80%	4.25%	5.00%	2.30%	2.65%
Up to and including 85%	5.25%	5.75%	2.50%	2.85%
Up to and including 90%				3.05%
Greater than 90%				3.30%

*Student housing is not eligible for affordable housing flexibilities.

Retirement and Supportive Housing

Loan-to-value	Market Rental		Affordable Rental	
	Purchase/Refinance	Construction Financing	Purchase/Refinance	Construction Financing
Up to and including 65%	3.25%	4.00%	2.15%	2.25%
Up to and including 70%	3.75%	4.50%	2.25%	2.45%
Up to and including 75%	4.25%	5.00%	2.45%	2.65%
Up to and including 80%	5.00%	5.50%	2.65%	2.85%
Up to and including 85%	5.75%	6.25%	2.85%	3.10%
Up to and including 90%				3.35%
Greater than 90%				3.60%



PREMIUM SURCHARGES

The following surcharges may apply:

- **Amortization extensions:** 0.25% for each five-year period beyond 25 years, up to and including 40 years.
- **Non-residential spaces:** 1% applied to the portion of the loan attributable to the non-residential spaces.
- **Second mortgages:** 0.50% is applicable to the outstanding balance of the first mortgage loan only.

PREMIUM CREDIT FOR THE REFINANCE OF AN EXISTING CMHC-INSURED LOAN

- The premium payable on a refinance application is the full applicable rental premium on the total loan amount (additional funds plus outstanding balance of existing mortgage).
- The borrower may be entitled to a premium credit if the refinance application is received within 7 years on a mortgage that was previously CMHC-insured.
- 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%

ENERGY-EFFICIENT PREMIUM REDUCTIONS/REFUNDS

Premium reductions and refunds are available with CMHC multi-unit insured financing for new construction, refinance or purchase where energy efficiency improvements are being undertaken. Check out the Energy-Efficient Properties information sheet for more details.

CMHC mortgage loan insurance provides access to preferred interest rates lowering borrowing costs for the construction, purchase and refinance of multi-unit residential properties and facilitates renewals throughout the life of the mortgage.

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

