

Homeowner

CMHC Eco Plus



Helping make energy-efficient and low carbon housing choices more affordable

CMHC Eco Plus offers a partial premium refund of 25% directly to borrowers who either buy or build climate-friendly housing using CMHC-insured financing.

For more information, please visit cmhc.ca/mlipproducts or call **1-888 GO emili** (1-888-463-6454).

Highlights



Partial Premium Refund of 25%

Applications are accepted from the borrower within 2 years of the closing date of the mortgage.

The supporting documentation must be no more than 5 years old as at the closing date of the mortgage.

Supporting documentation may be used by a subsequent purchaser.

Please visit cmhc.ca/ecoplus to obtain information on how to apply for a refund.



Energy Efficiency/Greenhouse Gas (GHG) Emissions

A premium refund is available based on the level of energy efficiency/GHG emissions achieved for the following:

Purchase of new or existing housing, including residential condominium units in low rise buildings

Homes built under a CMHC- eligible certification automatically qualify for a premium refund.

For all other homes, eligibility is assessed using the NRCan EnerGuide Rating System, either by GHG emissions or energy efficiency.

To request an alternate format, please contact us at:

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

700 Montreal Road,
Ottawa, ON K1A 0P7

Canada



Purchase of new or existing residential condominium units in high rise buildings

Buildings built under a CMHC-eligible certification automatically qualify for a premium refund.

For additional information on qualifying requirements and an updated list of CMHC-eligible certifications, visit cmhc.ca/ecoplus.

The back page contains eligibility requirements applicable to this product.



Eligibility Requirements

	Homeowner Loans (owner-occupied)¹	Small Rental Loans (non-owner occupied)
Loan-to-Value (LTV) Ratio	1 – 2 units: up to 95% LTV 3 – 4 units: up to 90% LTV	Up to 80% LTV 2 – 4 units
Minimum Equity Requirement	1 – 2 units: 5% of the first \$500,000 of the lending value and 10% of the remainder of the lending value. 3 – 4 units: 10%	20%
Purchase Price / Lending Value	The maximum purchase price / lending value or as-improved property value must be below \$1,000,000.	
Amortization	The maximum amortization period is 25 years.	
Location	The property must be located in Canada, be suitable and available for full time / year round occupancy and have year round access including homes located on an island (via a vehicular bridge or ferry).	
Down payment	The down payment can come from sources such as savings, sale of a property, or a non-repayable financial gift from a relative.	
Creditworthiness	<ul style="list-style-type: none"> • At least one borrower (or guarantor) must have a minimum credit score of 600. • CMHC may consider alternative methods of establishing creditworthiness for borrowers without a credit history. Examples of borrowers without a credit history could include newcomers to Canada, or recent graduates. 	
Debt Service	Maximum threshold: GDS 39% / TDS 44%.	
Interest Rate	<ul style="list-style-type: none"> • The GDS and TDS ratios must be calculated using an interest rate which is the greater of the contract interest rate plus 2 per cent, or 5.25 per cent. • Fixed, capped and standard variable, and adjustable. 	
Advancing options	<ul style="list-style-type: none"> • Single advances: improvement costs ≤ 10% of the <i>as-improved</i> value. • Progress advances: new construction financing or improvement costs > 10% of the <i>as-improved</i> value. <ul style="list-style-type: none"> – Full Service: CMHC validation of advances for up to 4 consecutive advances at no cost. – Basic Service: Lender validation of advances without pre-approval from CMHC. 	

¹ CMHC-insured financing is available for one property per borrower/co-borrower at any given time.