

**MULTI-UNIT**

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 If the application is declined by CMHC or withdrawn by the lender, CMHC will retain a portion of the application fee (minimum of 10%) which in its opinion covers the work done and resources used in processing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

**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.

|  | <b>Base application fees<br/>(greater than 2 advances)</b>     | <b>Base application fees<br/>(up to 2 advances)</b> |
|--|--|---|
| 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 <sup>rd</sup> 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            |

## Standard Rental Housing

| Loan-to-value           | Market Rental |             |
|-------------------------|---------------|-------------|
|                         | EGI Met       | EGI not met |
| Up to and including 65% | 1.75%         | 2.50%       |
| Up to and including 70% | 2.00%         | 3.00%       |
| Up to and including 75% | 2.50%         | 3.50%       |
| Up to and including 80% | 3.50%         | 4.25%       |
| Up to and including 85% | 4.50%         | 5.25%       |

## Student Housing/Single Room Occupancy (SRO)

| Loan-to-value           | Market Rental |             |
|-------------------------|---------------|-------------|
|                         | EGI Met       | EGI not met |
| Up to and including 65% | 2.50%         | 3.25%       |
| Up to and including 70% | 3.00%         | 3.75%       |
| Up to and including 75% | 3.50%         | 4.25%       |
| Up to and including 80% | 4.25%         | 5.00%       |
| Up to and including 85% | 5.25%         | 5.75%       |

## Retirement and Supportive Housing

| Loan-to-value           | Market Rental |             |
|-------------------------|---------------|-------------|
|                         | EGI Met       | EGI not met |
| Up to and including 65% | 3.25%         | 4.00%       |
| Up to and including 70% | 3.75%         | 4.50%       |
| Up to and including 75% | 4.25%         | 5.00%       |
| Up to and including 80% | 5.00%         | 5.50%       |
| Up to and including 85% | 5.75%         | 6.25%       |

## MLI Select

### EGI met

| Total points (regardless of LTV) | Premium |
|----------------------------------|---------|
| Min. 50 points                   | 2.25%   |
| Min. 70 points                   | 1.75%   |
| Min. 100 points                  | 1.00%   |

### EGI not met

| Total points (regardless of LTV) | Premium |
|----------------------------------|---------|
| Min. 50 points                   | 2.5%    |
| Min. 70 points                   | 2.0%    |
| Min. 100 points                  | 1.25%   |

## EGI Met/EGI Not Met

EGI refers to effective gross income. EGI is met where the rent levels used in the underwriting of the loan have been achieved.

## 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 (not applicable for MLI Select)

**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 Rebate

The energy efficiency premium rebate will remain available for borrowers submitting applications to Market MLI or MLI Flex prior to March 7, 2022. Following March 7, 2022, reduced premiums and other incentives are available to borrowers via MLI Select. Visit the [MLI Select web page](#) for more details.

---

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

---