



**Genworth**  
Financial  
Canada



**Denzins Financial**

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## *HomeOpeners*<sup>®</sup>

*A suite of innovative products that makes home ownership more accessible than ever before*

## **NEW TO CANADA™ MORTGAGE INSURANCE PROGRAM**

### **Overview**

The New To Canada™ Mortgage Insurance Program makes it possible for individuals relocating to Canada to purchase a home sooner with as little as 3% down. Through this program, Genworth helps new Canadians purchase their first home, build equity, and become economically established in Canada.

### **Highlights**

- Up to 97% LTV for qualified borrowers
- No minimum income requirements
- Increased qualification options
- Available up to 36 months after arrival
- Standard Premiums apply
- Extended amortizations available up to 40 years

### **New To Canada™ Mortgage Insurance Program features:**

- **Opportunity:** helping new Canadians own their home sooner and become economically established in Canada
- **Low down payment:** as little as 3% down
- **Flexible:** fixed, variable, or adjustable rate mortgages permitted
- **Common-sense evaluation:** review all files by individual circumstance
- **Portable:** insurance can be applied to a new loan

*The*  
**HOMEOWNERSHIP**  
*Company*

# New To Canada™

## Product Features

*A consumer friendly product designed to enhance affordability & access to homeownership*

Loan-to-Value	Genworth Premium*
95.01% - 97%	2.90%
90.01% - 95%	2.75%
85.01% - 90%	2.00%
80.01% - 85%	1.75%
75.01% - 80%	1.00%
65.01% - 75%	0.65%
<65%	0.50%

\* A .20% premium surcharge will be applied for every 5 years of amortization beyond the traditional 25-year amortization period.

Premium is non-refundable.

Loan Characteristic	Program Guidelines
Loan Purpose	Purchase or Purchase Plus Improvements
Maximum LTV	97%
Eligible Property Type	Maximum 2 units, where at least one unit is owner occupied
GDS / TDS	680+ Bureau Score - GDS: no limit / TDS: 44% Up to 679 Bureau Score - GDS: 35% / TDS: 42%
Rate Types	Fixed, Capped Variable, Variable & Adjustable Rate Mortgages permitted
Borrower Qualifications	<ul style="list-style-type: none"> <li>• Immigrated or relocated to Canada within the last 36 months</li> <li>• 3 months minimum full time employment in Canada</li> <li>• Minimum employment requirement waived for those being transferred under a corporate relocation program</li> <li>• Valid work permit or obtained landed immigrant status</li> <li>• All debts held outside the country must be included in the total debt servicing ratios (rental income earned outside of Canada is to be excluded from the GDS/TDS calculation)</li> </ul>
Amortization	Up to 40 years available
Down Payment	For LTV's 95% or greater, down payment must be from own resources For LTVs <95%, the remainder of the down payment may be from a corporate subsidy or gifted from an immediate family member.
Ineligible Loan Types	<ul style="list-style-type: none"> <li>• ALT A (BFS)</li> <li>• Vacation/Secondary</li> <li>• Cash-Out Refinance</li> <li>• First Mortgage Owner-Occupied 3 &amp; 4 Units</li> <li>• Second Mortgages</li> <li>• HELOC</li> <li>• Cashback Equity</li> <li>• CreditAssist™</li> <li>• Progress Advance</li> <li>• Homebuyer 100</li> </ul>

*Making Canadian home ownership possible*

## Documentation Requirements

LTV	Documentation*
All LTV's	<ul style="list-style-type: none"> <li>• Valid work permit or verification of landed immigrant status</li> <li>• Income confirmation</li> <li>• Down payment confirmation</li> <li>• Purchase and Sale agreement</li> </ul>
Up to 90%	<ul style="list-style-type: none"> <li>• Letter of reference from a recognized financial institution, <b>OR</b></li> <li>• Six (6) months of bank statements from primary account</li> </ul>
90.01 - 97%	<ul style="list-style-type: none"> <li>• International credit report demonstrating a strong credit profile, <b>OR</b></li> <li>• Two (2) alternative sources of credit demonstrating timely payments (no arrears) for the past 12 months. The two alternative sources required are: <ul style="list-style-type: none"> <li>• Rental payment history confirmed via letter from landlord and bank statements</li> <li>• One other alternative source (hydro/utilities, telephone, cable) to be confirmed via letter from the service provider or 12 months billing statements</li> </ul> </li> </ul>

\* Genworth will no longer require the lender to submit the documentation upfront, but may request a copy on a case-by-case basis.

*For questions concerning our products and services, please contact our National Underwriting Centre at: 1 800-511.8888*

*Visit our web site at: [www.genworth.ca](http://www.genworth.ca)*