PSV 4408 Assignee's Mortgage Approval

CIBC Pre-Approved Mortgage Certificate

Number: 2589778542

Issue Date:	April 3, 2017		
Effective From:	April 3, 2017	Expiry Date:	August 1, 2017

(Note: If your certificate has expired, please contact your CIBC representative)

TO CERTIFY THAT

Naunidh Mann & Karamjit Mann

is eligible for a mortgage loan amount of	$576,061.67
with a downpayment of	$60,000.00
to purchase a house in a price range of	$636,061.67

and has/have selected the following mortgage loan type and term:

Mortgage Loan Type	Variable Flex
Mortgage Loan Term	5 Years
Posted Interest Rate	4.64%
Monthly Payment (Principal & Interest Payments Only)	$3,349.73
Amortization	25

PSV #4408

This certificate only applies to the purchase of a residential owner-occupied property meeting our lending guidelines and is subject to the following conditions being met at the time of the actual mortgage loan application: satisfactory property appraisal, satisfactory credit review by CIBC Mortgages & Lending and Genworth Financial Mortgage Insurance Company Canada/Canada Mortgage and Housing Corporation approval (if applicable).
Note: This certificate does not apply to refinances and equity takeouts

Customer Signature(s): ____________________

RATE INFORMATION

- ***For fixed-rate mortgage loans***, *your quoted rate is guaranteed not to increase provided the mortgage loan amount is fully advanced on or before the Expiry Date of this Certificate. Your interest rate will be determined on the date funds are advanced and you will receive the lower of the interest rate indicated on this Certificate and the interest rate posted for the selected mortgage loan type and term on the date funds are advanced. Interest is calculated semi-annually, not in advance.*
- ***For variable-rate mortgage loans***, *interest rates are based upon CIBC Prime Rate which fluctuates from time to time and, therefore, there are no rate guarantees for variable rate mortgage loans. The interest rates indicated on this Certificate simply represent the rates based upon CIBC Prime Rate in effect as at the date of the Certificate and are subject to change. Interest for variable rate mortgages is calculated daily using a simple interest formula (which is the same as calculated yearly), not in advance.*

CIBC

How much can I afford ?

Date	April 3, 2017	
Mortgage Pre Approval Certificate #	2589778542	
Client	Naunidh Mann & Karamjit Mann	
Gross Annual Household Income	$140,000.00	
Monthly Property Taxes	$400.00	
Monthly Heating Costs	$100.00	
Monthly Condo Fees (if applicable):	$0.00	
Monthly Loan/Credit Card Payments:	$200.00	
Mortgage Product	Variable Flex	
Mortgage Rate	4.64%	*Please use the greater of Mortgage Qualifying Rate or Posted Rate*
Mortgage Amortization Period (years)	25	
Amount of Downpayment	$60,000.00	
Principal & Interest Payment	$3,349.73	
Mortgage Pre-Approved Amount	$576,061.67	
CMHC Premiums (if applicable)	$20,738.22	*Based on LTV of* 90.57%

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