

Increase To CMHC Insurance Premiums

March 3, 2014 -- Effective May 1st, 2014 there will be an increase to the Mortgage Insurance premiums provided by Canadian Mortgage & Housing Corporation. The increase will affect homeowners, self-employed and 1-4 unit rental properties including low-ratio refinance premiums. Current mortgages insured by CMHC are not affected.

The impact on the average Canadian home buyer is anticipated to be approximately \$5 per month on their monthly mortgage payment. The premiums will increase by approximately 15% on average for all loan to value ranges.

Please see table below to review current premiums and anticipated premiums effective May 1st, 2014.

Loan to Value Ratio	Current Premium	Premium Effective May 1 st , 2014
Up to and including 65%	0.50%	0.60%
Up to and including 75%	0.65%	0.75%
Up to and including 80%	1.00%	1.25%
Up to and including 85%	1.75%	1.80%
Up to and including 90%	2.00%	2.40%
Up to and including 95%	2.75%	3.15%
Up to and including 90.01% to 95%	2.90%	3.35%



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