

Maximum loan amount per property type

	Single family home	Townhouse	Condo unit ^{1,2,3}	Condo hotel unit ⁴	Cooperative housing unit	Rental property (4 units or less)	Mobile home with lot ⁵
Purchasing							
Primary residence	80%	80%	80%	n/a	70%	75%	70%
Secondary residence	80%	75%	75%	n/a	70%	70%	70%
Income property (non-occupant owner)	70%	70%	70%	70%	50%	70%	n/a
Refinancing							
Primary residence	80%	75%	75%	n/a	65%	65%	65%
Secondary residence	75%	70%	70%	n/a	65%	65%	65%
Income property (non-occupant owner)	70%	70%	70%	70%	50%	70%	n/a
Home equity loan⁶							
Primary residence	70%	70%	70%	n/a	60%	60%	n/a
Secondary residence	60%	50%	50%	n/a	55%	60%	n/a
Income property (non-occupant owner)	50%	50%	50%	n/a	n/a	50%	n/a

1. Condominiums must consist of 50 or more units.
2. For buildings of 10 floors or more, the maximum loan amount is 65% of the purchase price.
3. For condominiums and condominium hotels that are not Fannie Mae Approved, the maximum loan amount is 70% of the purchase price.
4. The maximum loan amount for condominium hotels is \$500,000 and the unit must have been build after 1990.
5. The mortgage term for a mobile home cannot exceed the economic life of the asset. For homes with an estimated life of 10 years or less, the mortgage term can be as long as 30 years and the maximum loan amount is 70% of the purchase price. For home with an estimated life of 20 years or less, the term can be as long as 20 years and the maximum loan amount is 65% of the purchase price. Homes with an estimated life of more than 20 years are not eligible for mortgages. The original Certificate of Title must be given to Desjardins Bank.
6. The original Warranty Deed or Title Policy must be given to Desjardins Bank when applying for the loan.