



## Government Programs and Regulations

### CMHC Purchase Plus Improvements

#### Program

Canada Mortgage and Housing Corporation (CMHC) insured mortgage loans are available to cover the purchase price of a home as well as an amount to pay for immediate major renovations or other improvements that the purchaser may wish to make to the property. This option eliminates the need to obtain secondary financing after the purchase to pay for improvements. The home-buyer obtains a single first mortgage, makes a single mortgage payment, and benefits from first mortgage interest rates.

#### Details

- Available for purchase or refinance transactions.
- Used when the loan includes improvement costs that are less than or equal to 10% of the property's estimated as-improved value.
- Downpayment requirements are based on the as-improved value.

For more information call CMHC at 1-800-668-2642 or [www.cmhc.ca](http://www.cmhc.ca)

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