

**Subject: Enhancements to Sagen’s New to Canada Program**

As part of Sagen’s continued commitment to provide mortgage solutions to our lenders, we are pleased to announce the following enhancements to the **New to Canada Program** effective immediately:

- **Maximum number of units will be increased from 2 units to 4 units**
  - For properties with 3 and 4 units, existing criteria will apply:
    - Maximum LTV of 90%;
    - Lender obtains a general assignment of rents and leases or include this requirement in the Standard Charge Terms;
    - Property meets municipal zoning; and
    - Units are fully self-contained.
  
- **Down payment requirement has been expanded to allow gifted down payment**
  - The giftor must be related to the individual through a familial or legal relationship motivated only by the need to assist the borrower in purchasing a home and not through any financial interest to the property.

If you have any questions or concerns related to this update, please do not hesitate to contact me or your dedicated Sagen representative below who will be more than happy to assist you.

Name	Title	Phone	E-mail
Ivy Budisavljevic	V.P. Business Development	416.986.7152	<a href="mailto:ivy.budisavljevic@sagen.ca">ivy.budisavljevic@sagen.ca</a>
Annie Carpentier	V.P. Business Development	647.233.5868	<a href="mailto:annie.carpentier@sagen.ca">annie.carpentier@sagen.ca</a>
Marc Shendale	V.P. Business Development	905.287.5392	<a href="mailto:marc.shendale@sagen.ca">marc.shendale@sagen.ca</a>
Kiki Sauriol-Roode	V.P. Business Development	905.287.5379	<a href="mailto:kiki.sauriol-roode@sagen.ca">kiki.sauriol-roode@sagen.ca</a>
Sabrina Smith	V.P. Business Development	514.972.4489	<a href="mailto:sabrina.smith@sagen.ca">sabrina.smith@sagen.ca</a>
Carlo Montagnese	V.P. National Sales	416.938.7643	<a href="mailto:carlo.montagnese@sagen.ca">carlo.montagnese@sagen.ca</a>

Regards,



**Jim Spitali**  
 Sagen  
 Senior Vice President, Sales and Marketing  
 Phone 905.287.5307  
 Email: [jim.spitali@sagen.ca](mailto:jim.spitali@sagen.ca)