



Canada's First-Time Home Buyer Incentive *Lender Checklist*

AT TIME OF MORTGAGE INSURANCE APPLICATION

- Obtain *signed* Canada's FTHBI Program Attestation, Consent & Privacy Notice document and retain on file.
- Enter keyword *exactly as* **++FTHBI5++** or **++FTHBI10++** in the comments field of the mortgage insurance application to apply for a 5% or 10% incentive,¹ respectively.
 - The keyword is only required to be **entered once**, it is not necessary to enter the keyword upon resubmission
 - To cancel the application, enter keyword *exactly as* **++FTHBICAN++** in the comments field
- Retrieve the FTHBI ID number and Approved Incentive Amount provided by the MLI from the comments.

++FTHBI++YYYYYYYYYYYY++[A,D,C]++\$\$\$\$\$++XXXXXX++Message++

LEGEND

Code	Explanation
FTHBI	Fixed text string, and is identical in both English and French
YYYYYYYYYYYY	12 character Unique FTHBI ID number
[A,D,C]	Either "A" for Approved, "D" for Declined or "C" for Cancelled
\$\$\$\$\$	The Approved Incentive Amount (in whole dollars, no decimals), 0 if Declined or Cancelled.
XXXXXX	The Reason Code for either the Approved, Declined or Cancelled decision
Message	The message corresponding to the Reason Code ² in the language of choice (French or English)

UPON CLOSING

Direct the solicitor to contact FCT with the following:

- FCT Contact Details
- FTHBI ID number
- Approved Incentive Amount

“Your client is participating in Canada’s First Time Home Buyer’s Incentive (FTHBI) Program. You will be required to complete a mortgage on behalf of CMHC and in order to receive instructions you must contact FCT immediately at FTHBIincentive@fct.ca or 1.833.974.0963 with the FTHBI ID number _____ and approved incentive amount _____. Failure to contact FCT may result in funds not being available on closing.”

¹ For the purchase of an existing home, an Incentive amount of 5 percent is available to qualified buyers. For the purchase of a newly constructed home, an Incentive amount of 5 percent or 10 percent is available. For the purchase of an existing or new construction mobile/manufactured Home, an Incentive amount of 5 percent is available.

² Reason Codes:

- 10015 FTHBI Program not available at this time
- 20001 Incentive already disbursed to one of the Borrowers
- 20002 Qualifying income exceeds program parameters
- 20003 Mortgage to income ratio (including Incentive) exceeds program parameters
- 20004 Closing date exceeds operational program parameters
- 20005 Program funds unavailable
- 20007 Closing date passed
- 20008 Incentive amount/percentage does not comply with program parameters
- 20009 Mortgage Loan Insurance not approved
- 20010 Incentive not approved
- 20011 Insufficient minimum down payment
- 20012 LTV ratio is < = 80%
- 20013 Down payment not traditional (minimum required)
- 20014 Property not intended for owner occupancy
- 20015 FTHBI Program discontinued
- 30001 Application requested to be cancelled
- 50001 Approved due to hardship circumstances
- 50002 Enhanced Due Diligence required
- 50003 Approved
- 60001 Program funds unavailable beyond previously approved amount, to maintain original approval please resolve within the next 30 days

