

\$1.78M MULTI-DUPLEX INTERIM PURCHASE CLOSED IN 13 BUSINESS DAYS

Learn how a mortgage broker secured fast funding for real estate investor clients purchasing multiple new-build duplexes – \$1.78M funded in only 13 business days with a clear path to CMHC refinancing.

SCENARIO

A mortgage broker approached Calvert Home Mortgage on behalf of real estate investor (REI) clients who were under tight timelines to secure **multiple new-build duplexes**. All properties were closing on the same day, with **tenants lined up to move in immediately**. To meet the deadline, they needed **fast funding** and a **flexible mortgage structure** while preparing for long-term refinancing through CMHC's multi-family program.

CALVERT HOME MORTGAGE SOLUTION

Calvert Home Mortgage provided an Interim Purchase mortgage structured to cover all three new-build acquisitions under one loan. The deal moved quickly, with **only 13 business days from initial inquiry to funding**. The **Commitment Letter was finalized in 6 business days**, which included additional due diligence due to the size of the loan request. This still left ample time for the clients and their mortgage broker to prepare for a smooth closing.

INTERIM PURCHASE MORTGAGE DETAILS

Mortgage Amount	\$1,780,000.00
Down Payment	\$625,000.00
Loan-to-Value (LTV)*	79.60%
Interest Rate**	11.99% (Contact us for current rates)
Term	6 months
Payments	Interest only
Prepayment	Fully open, with no payout penalty
Commitment Fee (Lender & Broker Fee)	\$35,600.00

THE OUTCOME

The clients successfully closed on all properties on time, ensuring their tenants could move in on the day of possession, as planned. Their mortgage broker is now preparing for long-term refinancing through CMHC's multi-family program within 6 months.

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 **1.888.753.4642**

*The rate, maximum LTV, and underwriting decision may differ depending on the size of the loan, the actual \$ down, the property location, and the type of property.
**Interest rates and fees are determined on a deal-by-deal basis, and subject to change. [Contact us](#) for current rates.