HomeEquity Bank™

*Effective October 29, 2026*

# HEB Advantage Rate Sheet

| Term | Posted Rate | Closing Fee[1] | Annual Percentage Rate (APR)[2] |
|---|---|---|---|
| Variable[3] | 7.36% | $1,795 | 7.37% |
| 6-month | 6.99% | $1,795 | 7.01% |
| 1-year | 7.59% | $1,795 | 7.60% |
| 3-year | 7.29% | $1,795 | 7.30% |
| 5-year | 7.54% | $1,759 | 7.55% |

[1] These fees may vary based on individual circumstances.
[2] APR is the estimated cost of borrowing for 5 years expressed as an annual percentage. This scenario is based on a mortgage of $150,000, a monthly interest payment of $361, and includes the applicable closing costs ($1795 closing fee, $850 ILA fee, and $425 appraisal fee).
[3] Variable (Posted) refers to the HomeEquity Bank Prime rate plus a fixed spread of 2.66%. The fixed spread is guaranteed for 5 years.

## Drawdown Options

- Single lump-sum: 100% of funds the borrower is approved for.

## Setup Costs

### Home appraisal

- Fees typically range from $350 to $500, depending on the province and whether it's an urban or rural property.

### Independent legal advice is required

- Fees typically range from $700 to $1,000.[1]
- Paid by the borrower or from mortgage proceeds.
- At borrower's request, HomeEquity Bank can provide borrowers with a list of legal advisors in their area.

### Closing Fee

- Closing fee is generally $1,795 and will be deducted from mortgage proceeds.[2]
- Includes title search, title insurance, and mortgage registration.

## Payment & Prepayment Terms

### Payment

- Monthly interest payments are required on the loan for the first 10 years.
- After 10 years, no monthly payments are required.

### Prepayment Privileges

- A single prepayment up to 10% of the outstanding principal and interest once per calendar year made within 30 days following the loan anniversary date.
- After 5 years from the initial advance date, give HomeEquity Bank three months' written notice of your intention to make a prepayment, and the three-month interest charge is waived.

### Repayment Terms

- The outstanding loan is typically repaid when the homeowner sells the home, moves into long-term care, or passes away.

## Interest Rate Options

- If the borrower selects a fixed rate term, they cannot switch to another fixed rate term or to a variable rate until their fixed rate term expires.
- If a variable rate is selected, a borrower can switch to a fixed rate term at any time, at no charge.

[1] Other legal costs may apply if additional legal work is required (e.g. title issues).
[2] Fees may vary depending on whether there are additional closing conditions.
The information listed in this Rate Sheet is subject to change without notice. The most current information is available at www.homeequitybank.ca. HEB Advantage is a product of HomeEquity Bank.
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