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AVISON YOUNG

Media Release

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Avison Young secures prestigious Approved Correspondent Status from CMHC

Toronto, ON — Robin White, Executive Vice-President, Capital Markets Group of **Avison Young**, announced today that the company's commercial mortgage brokerage division has secured prestigious Approved Correspondent Status from **Canada Mortgage and Housing Corporation (CMHC)**.

"Avison Young's recently secured Approved Correspondent Status with CMHC allows our mortgage agents to obtain certificates of insurance from CMHC, providing greater financial security for lenders and creating more financing opportunities for our clients," comments White.

"Approved Correspondent is a well-established, highly-respected role in the insured mortgage-financing process that allows an agent to act on behalf of a lender in seeking CMHC mortgage insurance," notes Avison Young mortgage agent **Norman Arychuk**. Thus, Approved Correspondent Status, which applies to all mortgage agents within the firm, will offer clients greater certainty that a mortgage may be obtained by ensuring that an application is perceived as low-risk.

"CMHC-insured loan commitments enable us to obtain the most competitive interest-rate spreads available within the mortgage market at large," notes Arychuk.

He adds that the company's Approved Correspondent Status will enable Avison Young's multi-residential property sales specialists and mortgage agents to work in tandem and provide clients with more buying power and secure financing.

"Prospective purchasers can devote more time to selecting the properties that suit their needs best, comfortable with the knowledge that Avison Young's sales and mortgaging professionals are working together on their behalf to arrange the best possible deals," says Arychuk. "Meanwhile, owners can be confident that Avison Young clients who tour properties and sign purchase contracts are well-financed."

"This additional service feature will allow us to better service our multi-residential clients, offering term financing up to 20 years," points out **David Scott**, a mortgage sales specialist who recently joined Avison Young.

According to Arychuk and Scott, the value-added lending alternative will prove highly beneficial to owners and acquirers of multi-residential properties while streamlining the purchasing and mortgage-application processes. Ultimately, Avison Young mortgage agents and multi-residential property specialists will be able to offer an integrated solution that saves clients time, money and other resources.

“This is another significant debt tool that goes a long way to enhance our ability to fully service multi-residential property owners,” says White.

Founded in 1978, **Avison Young** is Canada's largest independently-owned commercial real estate services company and the only national, Canadian-owned, principal-managed real estate brokerage firm in the country. Headquartered in Toronto, Ontario and ranked among Canada's leading national commercial real estate organizations, Avison Young is a full-service commercial real estate company comprising more than 700 real estate professionals in 21 offices across Canada and in the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-residential properties.

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