

Please find below the list of documents that may be required when applying for a mortgage.

INCOME

Employed:

Employment letter (Please ensure your letter states your length of employment, job title, salary or hourly wage. If hourly, please include the number of guaranteed hours)

Most recent pay stub

To include additional income related to overtime/bonuses/shift differential/commissions, lenders require 2 years of T4's or 2 years Notice of Assessments

If you are on maternity leave congratulations! Please send over an employment letter stating your date of return and income.

Self Employed:

2 years Notice of Assessments

2 years full T1 Generals

If Applicable:

Copy of separation or divorce agreement to confirm payments (3-month bank statements to confirm deposits)

Pension income; most recent year's pension, T4's and 3 months proof of pension deposits.

DOWN PAYMENT

Savings:

Proof of down payment. Require a 90-day bank history of the account where the down payment is located (savings, chequing, RRSP, mutual funds etc.)

Proof of ownership of the accounts in form of void cheque or screen shot of account. Please do not alter the statements in any form (whiteout/blacked out information)

If you have sold your property for down payment:

Offer to purchase on your existing house including proof of all conditions met (firm sale)

Mortgage statement

If down payment is gifted, we require a gift letter signed by the giftor with proof of gift deposited into your account. (We will provide a copy of the letter to fill out and sign)

ON YOUR EXISTING PROPERTY PLEASE PROVIDE

Mortgage statement (property address, balance, payments, interest rate)

Property tax statement

Rental Agreement

CLOSING COSTS

If you have less than 20% down payment, we require proof of closing costs (legal fees, home inspections etc.) The insurer requires 1.5% of the mortgage amount after the down payment. One option is to use a letter from the lawyer to confirm legal fees.

Please contact Tara Borle with any questions. Office 780-257-7652

