

Mortgage application document checklist

Every client's situation is unique and additional documentation may be required in some cases.

Standard residential properties

Property information

- Purchase and sale agreement, including any waivers and a copy of the MLS Listing (If a New Purchase)
- Copy of Existing Mortgage and the property taxes (If a Refinance)
- Appraisal
- Contact information for your Solicitor, including name, firm name, address, telephone number and fax number

Down payment information (if applicable)

- Savings or investment statements for the last 90 days
- Copy of sale agreement on an existing property
- Gift letter with a copy of the donor's bank statement demonstrating the source of gift

Employment verification

- Letter of employment (Full-Time/Part-Time, Position, Start-Date, Rate of Pay, Guaranteed Minimal Hours or Salary)
- Most recent payslip
- Notice of Assessment (NOAs) and T4s from the most recent 2 years

Mortgage applications for **rental properties**, **Business for Self** and **bridge financing** or clients who have experienced a recent **bankruptcy** require the documents outlined above plus the following additional documents as applicable:

Rental properties

- Most recent T1 General, including Statement of Real Estate Rentals (T776), and corresponding NOA to confirm rent received

OR

- At least 2 of the following documents:
 - Lease signed by both parties or tenant acknowledgement
 - Proof of rent deposits into the borrower's bank account for the 3 most recent months
 - Fair market rent from a Bank-approved appraiser

OR

- If the property is not yet rented, fair market rent from a Bank-approved appraiser and confirmation of equivalent of 3 months of rent in liquid assets

Business for Self (BFS)

- 2 years of T1 General and Notice of Assessment (NOA)
- HST Registration
- Articles of Incorporation, plus 2 years of financial statements (incorporated only)
- Business License number

BFS Business Bank Statement Program

- 6 months of most recent business bank statements
- Self-declared income and expense letter
- Evidence of business existence for at least 2 years

Bridge financing

- Firm purchase and sale agreement
- Mortgage statement for the property being sold

Client bankruptcy in the last 7 years

- Bankruptcy or consumer proposal documents
- 12 months of mortgage payment history