

GETTING READY TO ARRANGE YOUR MORTGAGE

FORMS AND DOCUMENTS NECESSARY TO QUALIFY FOR A MORTGAGE

Depending on how we are able to qualify you we may require any combination of the following information. Your mortgage broker will clearly detail for you all information your specific lender will require for qualification.

1. Letter of Employment from your employer on company letter head stating your job title, gross annual or monthly income, and the length of time you have been with the company. The letter must also state that your job is permanent and not probationary if you have been with the employer for less than 3 months.

2. Your most current pay stub.

3. If you are self-employed, we need your last three years of Notice of Assessments from Revenue Canada. We may also require your T1 Generals from your tax returns as well as your Statement of Business Activities.

4. Confirmation of down payment by way of:
 - 3 months of bank statements **OR**
 - 3 months of GIC or RRSP statements **OR**
 - Gift letter (if applicable) from a family member who is gifting the funds **AND** proof funds have been deposited into your account.
We have blank gift letters available upon request.

*Please note that each person on the mortgage may use up to \$20,000 from their RRSP'S toward your down payment without any penalty or taxes if you are a first time buyer. Funds must be in your account for a period of 90 days and may be repayable over a 15-year period.