

MORTGAGE CHECKLIST

Buying a home?

We always advise getting a pre-approval before beginning to look at homes so you know what you can afford. It makes things much easier when the time to purchase comes.

Here is what your mortgage broker will need once you purchase

INFORMATION ABOUT THE PROPERTY

- Purchase and sale agreement
- MLS listing with photo
- Name, address, phone number of your lawyer

CONFIRMATION OF YOUR DOWN PAYMENT

- Savings or investment statement from within the last 90 days
- Sale of an existing property: copy of the sale agreement
- Gift letter
- Withdrawal from RRSP through Home Buyer's Plan

EMPLOYMENT VERIFICATION

- Copy of latest pay slips
- T4
- Letter of Employment
- T1 General and Notice of Assessment if self-employed

OTHER INFORMATION THAT MAY BE REQUIRED

- What you own and what you owe
- Projected expenses relating to the property ie. taxes, heating costs, etc.
- Will you be using the property to generate income

**Please note that this list is not extensive and in different situations your mortgage broker may require additional documents not listed here.*

We also get asked whether it is better to go to your bank or a mortgage broker. This is an important decision and the most important factor is finding someone who is the right fit for you. Different banks/brokers have different specialties. Depending on whether you are a first time buyer, recovering from bankruptcy, struggling with a down payment, or just looking to upgrade will affect where you want to look. Please feel free to contact us if you have any questions or would like assistance in finding a bank/broker.