

Document Checklist

Required	Document Summary
X	Completed and Signed Application Form
X	Notice of Assessment(s) and T1 General – Last 3 years
X	Three Months Pay Stub
X	Driver's License(s) – Back and Front
X	MLS/Agreement of Purchase and Sale for Existing and/or New Property(s)
X	Letter(s) of Employment
X	Three Months Bank Statements (showing possession of down payment)
X	Mortgage Application Form
	Gift Letter (if Gift amount is used towards closing)

Important Notes (may change in the future):

- All above listed documents are required for submission of your mortgage application. We recommend placing of a five day financing clause at the time of offer of purchase to seller.
- Financing available in all provinces except for Quebec (will in the future). In Alberta, financing available in select cities i.e. Edmonton, Calgary and Red Deer. Please contact for other cities (we do not finance in Fort McMurray)
- Minimum 5% down payment. We have multiple funders and some regions may require minimum 20% and up to 30% if you do not qualify with our primary funder. Gift letters or repaid loan proof must be provided to show down payment proof if not from employment income. Any gift amount used towards closing costs or down payment, needs to be declared
- Closing cost of 1.5% of purchase price must be available and shown in bank account. This amount will not be taken but must be available for you to pay legal fees, property sales tax and other related closing cost.
- Down payment amount needs to be from own source, verifiably in a Canadian bank account traceable for three months prior to submission of application.
- Rate hold for 90 days (transfers) and 120 days (purchases)
- Amortization: Minimum 18 years; Maximum 30 years
- Payments: Weekly, Bi-weekly & monthly. Prepayment Options 10%-20% per year
- Purchase over \$1 million allowed if buyer is making 20% down payment or more.
- Minimum financing of \$60, 000.
- Minimum required Credit Score 650. Pre qualification amount is based on Credit Score of over 680. Credit Bureau less than 30 days from the submission date (Some funders may require: 2 years of established credit with 1 active trade with a major bank)
- It is assumed for the purpose of this document that the applicant is not listed on any other Canadian property neither is a guarantor on one.

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