APPGEAR CAPITAL

Mortgage Check-List

YOUR GUIDE TOWARDS A SPEEDY APPROVAL

Thank you for choosing us to help you with your mortgage.

We believe that an organized approach can help speed up the process towards a successful approval for first time home buyers and experienced homeowners alike.

The following supporting information may be required by your mortgage professional:

Identification

- Government issued photo ID (with current address)
- SIN number

Assets and Liabilities

- A summary of assets including balances in saving and checking accounts, RRSP and investment balances, vehicles you own and other properties. Verification is done via account statements for liquid assets, and tax bills for real estate.
- A summary of liabilities including other mortgages, credit cards and loans. While most personal liabilities are shown on the credit report, it's a good practice to validate all accounts and balances. It often allows for a more complete application and avoids unnecessary questions and delays.

Housing History

- 3 years history of paid rent (incl. corresponding address)
- Information on any other properties you own
- Information on the property you are purchasing including monthly strata fees, property taxes, heating source, MLS listing and address (civic and legal), closing costs and land transfer taxes

Employment and Income Proof

- T1 general and Notice of Assessment
- T4 and recent Pay stubs
- Letter of employment and any other documents indicated alternate sources of income.
- Self employed individuals can provide 2 years T1 general and Notice of Assessments and 2 years statement of business activities or financial statements, incorporations documents.

Confirmation of Down Payment

- 3 months of bank statements (checking or savings account)
- Most recent RRSP and investment statements
- Gift letter for gifted down payment
- Source of borrowed funds (ie: line of credit) if qualified

Additional Time Saving Tips

Double and triple check all documents.

Make sure you have each piece of paperwork needed for your mortgage application. Make sure it is all filled out properly and accurately. Look it over more than once so that you catch every potential mistake.

Fill out paperwork completely

The last thing you want is for your approval to be held up because you neglected to fill out some aspect of the paperwork.

Ask your mortgage professional to review everything

Once you are done filling everything out,ask your broker to look it over. He can suggest areas where you need to fill in more information or have you change something that may improve your chances of getting approved.

Get your papers in one place

Designate one folder and keep everything organized in it. This way, if you are asked to provide certain information, you have it in one folder and can just pull-out items as they need to be submitted.

> **“Being Organized is Key to a Speedy Approval”**

Open and prompt communication with your mortgage professional will help weed out all the questions. Timeliness and organization are key in applying for a mortgage. The faster we are able to collect the information required for your application, the quicker your file will be reviewed, and you can prepare to take your next step.

Get the right mortgage, with the best rate, thanks to our deep network of lenders. Speak with an agent today.

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