

# Mortgage Document Checklist



The following documentation is required in order to complete your mortgage application:

## PROOF OF INCOME

### • Hourly or Salaried position

- ☐ Employment letter (dated within 30 days) confirming minimum hourly wage/salary, position and tenure. Letters must be on company letterhead and signed by an authorized person with contact information
- ☐ Most recent pay stub
- ☐ Last two-years T4 / Notice of Assessments (NOA) with confirmation of taxes paid

Please let us know if you are using any overtime, bonus or commissioned income.

### • Self-Employed

- ☐ T1 Generals, 2 most recent years (full package)
- ☐ Notice of Assessments (NOA), 2 most recent years with proof income tax is paid in full

### if incorporated:

- ☐ Company Financials (2 most recent years - statements)
- ☐ Incorporation Certificate

## PLEASE PROVIDE:

- ☐ Photo ID (Government Issued)
- ☐ Void Cheque
- ☐ Name of Lawyer (include firm name and phone number)

## ONCE YOU'VE MADE AN OFFER:

- ☐ Completed purchase contract (Offer to Purchase)
- ☐ MLS data sheet (property feature sheet)

## DOWN PAYMENT/CLOSING VERIFICATION

(Internet statements can be accepted but must show account ownership/ account numbers)

### • Chequings, Savings, TFSA, RRSP, Investment Accounts

- ☐ 90 days history of any accounts showing accumulated savings and the balance in the account. If funds are transferred between accounts, please provide 90 days history for all accounts involved. Deposits over \$1,000 (other than payroll deposits) must be explained.

### • Gift

- ☐ Completed Gift Letter (broker/agent to provide) if any portion of the downpayment is gifted. Note: Gifted down payments can be considered when the gifter is an immediate family member and there is no expectation for repayment.
- ☐ Proof of deposit of gifted funds in your account via bank statement showing the deposit transaction and balance of the account. The gifter may be asked to show proof of funds in their account as well.

### • Other

- ☐ Any other source of downpayment; please discuss with your broker (agent)

## IF YOU OWN PROPERTY, PLEASE PROVIDE:

- ☐ Recent Mortgage and/or Line of Credit Statements
- ☐ Recent Property Tax Assessment Notice & Tax Bill
- ☐ Lease Agreements (if the property is a rental property)
- ☐ Completed Sale Contract (if the property is sold)

**PLEASE NOTE: ADDITIONAL DOCUMENTATION MAY BE REQUIRED BY THE LENDER.**

Have Questions? Contact us.

**AXIOM ON DEMAND**

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