

PRE-QUALIFICATION APPROVAL



Scotiabank

Date: 01/01/20XX

Dear Home Buyers,

Congratulations! Based on the information you provided, you have been pre-qualified for a mortgage from _____ July 2nd, 2020 _____ subject to the conditions and terms below:

Maximum Purchase Price: \$650,000

Maximum Mortgage Amount: \$550,000

Mortgage Rate: 2.55%

APR: 2.45%

Term: 5 Years fixed

Amortization: 25 years

Monthly Payment: \$2,450

Pre-Payment Privilege: N/A

Conditions:

Final approval for this mortgage is subject to verification of the information you provided and satisfaction of conditions not limited to the following:

1. Signed consent form for all borrower(s)
2. Acceptance of employment & income, down payment and property documents
3. An acceptable appraisal of the subject property may be required to support the sales price
4. 2 pieces of government issued ID
5. Final underwriting approval
6. Other documentation as requested by the lender

This pre-qualification expires _____ 60 _____ days from issuance and is subject to industry guideline changes. This letter does not constitute a contract nor a guarantee of specific rates or terms. Any rights related to this letter are not assignable.

Regards,
Frank Mortgage

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