

SUPPORTING DOCUMENTS CHECKLIST FOR PURCHASE MORTGAGES

- ✓ Signed Mortgage Application (must be signed prior to credit bureau being done on a applicant) or Online Application (must provide email copy with the application with date showing the application was done prior to a credit check being done on the applicant)
- ✓ Agreement of Purchase & Sale along with all Amendments, Schedules and Waivers
- ✓ Complete MLS listing (can be obtained from Real Estate Agent)
- ✓ Confirmation of Down Payment
 - *3 months bank statements (must show account #, name of applicant, transaction history)*
 - Deposits trace – any deposit above \$1000 that is not payroll related must be accounted for – explanation is required from client for origin of funds to fulfill FINTRAC requirements
 - *Investment Statements: RRSP's, GIC's, Mutual Funds, Stocks, Bonds etc.*
 - 3 months of investment statements must be provided or earliest statement available
 - Proof will be required client has cashed investments and deposited into clients personal Savings/Chequing Account
 - *Gifted Down Payment*
 - Specific Lenders gift letter must be signed by donor and recipient
 - Proof will be required that gift money has been deposited into clients personal Savings/Chequing Account
 - Some lenders might require to show donor has funds in their accounts to gift
 - *Sale of clients own property*
 - Agreement of Purchase & Sale and all Waivers for client's sold property
 - Latest Mortgage Statement of clients own property
 - Lawyers Trust Ledger might be required to show net proceeds of sale
- ✓ Confirmation of Income (Employed Individuals)
 - Job Letter and 1 pay stubs dated less than 30 days
 - T4's for the last two tax years
 - Notice of Assessment (NOA) for the last two tax years
 - *If using full time income and part time income*
 - Client must be doing part time jobs for a minimum of 2 years
 - Job Letters and 1 Paystubs for both full time and part time jobs
 - Notice of Assessment (NOA) for the last two years
- ✓ Confirmation of Income (Self Employed Individuals)
 - Last Year's Notice of Assessment showing No Income Tax owing
 - If tax is owing client will be required to pay it off prior to closing
 - Last 2 Years T1 Generals with Statement of Business Activities (can be obtained by accountant who did clients income taxes)
 - *Sole Proprietor and Partnerships*
 - Master Business License
 - Last 2 Years HST Returns
 - *Corporations (two of the following)*
 - Articles of Incorporation
 - Last 2 Years HST Returns
 - Financial Statements
- ✓ Non Reporting Trades (New Immigrant Programs) – all below payments showing have been made timely
 - 12 Months Rental History via bank statements, rent roll statement, rental reference letter



PEGASUS

MORTGAGE LENDING CENTER INC.

- 12 Months of utility bills or monthly plan cell phone bills (not prepaid cell phones)
- 12 Months bank statements showing auto insurance payments
- ✓ Void cheque or Pre Authorized Debit Form (PAD form must be teller stamped)
- ✓ Driver's license or other Government issued Photo ID; if on work visa – copy of Work Permit Required
- ✓ Lawyer's information: Firm Name, Lawyer Name, Phone #, Fax #, Complete Address