

Mortgage Documents Checklist



Whether you are buying a new house or simply refinancing your existing mortgage, you need to gather certain documents that you will need to submit to your lender.

1. Your Income

Salaried and Hourly Employees

- Letter of Employment
- Copies of last 2 pay stubs
- T4s or W2s (Annual Income Statement)
- Bonuses and Overtime - two years average
- Rental Income - Lease agreement required
- Pension income statements
- Other sources of Income

Self-Employed Income

- 2 years history of earning is required
- Tax Returns for the last two years
- Tax Notice of assessment from CRA or IRS
- Other sources of Income

2. Your Savings & Debts

Confirmation of down payment

- Gift Letter (if applicable)
- Saving or Investment statements for the last 90 days
- Liquid Assets - bonds, securities, or other liquid investments
- Sale of an existing property - a copy of the sale agreement
- Closing costs - these vary based on which city you live in, but typically total 1.5% of the house price

Basic Financials

- Bank statements for 3 months
- Consent to review credit report
- Address of your bank branch
- List of debts (otherwise known as liabilities)
- List of what you assets

3. The Property

- A copy of the real estate listing
- A copy of the complete purchase and sale agreement
- The property tax estimates, condo fees, and heating costs
- Verification of the deposit you placed on the home

Other Information

- Void Cheque
- Name, address, telephone and fax number of your lawyer
- Your contact information (Tel. number, email address, etc)
- 2 Photo identification documents