Realty & Mortgage Team

MORTGAGE APPLICATION DOCUMENT CHECKLIST

This is a general guide as every mortgage application is unique, so we may need additional documents. If there are documents you think we'll need that aren't included, feel free to ask or include.

Questions, our team is always here to help!
780-484-2246 or team@metroyeg.ca

1. Identification

- Government-issued photo ID for each applicant (driver's licence, PR card, passport)

2. Income Documents

Employed

- Employment letter (on letterhead, confirming start date, job title, salary or guaranteed hours)
- Most recent pay stub
- If you receive overtime, bonuses, commissions, or other non-guaranteed income: most recent 2 years of T4s
- If on maternity leave:
  - Letter confirming return-to-work date and income upon return
  - Last pay stub before leave

Self-Employed – 2+ Years

- Last 2 years of T1 Generals
- Last 2 years of Notices of Assessment from Canada Revenue
- Company financial statements for the most recent 2 years

Self-Employed – Less Than 2 Years

- Please contact us for required documents

Child Support / Alimony

- Separation or divorce agreement confirming payments
- MEP statement (if applicable)

Child Tax Benefit (for children 14 or younger)

- Current CCB statement from CRA
- 3 months of bank statements showing deposits

3. Documents for Properties You Currently Own

- Most recent mortgage statement
- Rental agreement (if the property is rented)
- Current property tax notice

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4. Down Payment Verification

Lenders require 90-day (3 month) history of any account holding your down payment (chequing, savings, RRSP, TFSA, investments, etc.).

Please let us know the source of any non-payroll deposit over $1,000.

Multiple Accounts (eg Chequing/Savings/TFSA/RRSP/Investments)

- 90-day statements for each account (incl if funds are transferred from one account to another)
- Proof of account ownership (void cheque or screenshot showing name + account number)
- Statements must be unaltered & not written on or blacked out

RRSP (Do not cash out RRSPs until after an accepted offer and financing approval)

- Proof of RRSP redemption (RRSP statement/CRA withdraw form)

Gifted Down Payment

- Funds will need to be deposited into your bank account
- Gift letter (provided by our office), signed by both parties (we will review)

Sale of an Asset (e.g., vehicle)

- Funds will need to be deposited into your bank account
- Proof of ownership and sale agreement (all pages)
- If there is a loan tied to the asset, we may need a confirmation of loan payout

Sale of a Property

(Bridge financing available if needed)

- Sale contract, any amendments/addendums & notice of waiver of conditions
- Current mortgage statement to confirm available equity

Borrowed Funds (Line of Credit or Loan)

- Statement showing balance, credit limit, and minimum payments

5. If You're Purchasing a Property

- Signed purchase contract with all schedules and amendments
- MLS listing sheet
- Name of your representing Realtor

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