

## **DOCUMENTATION REQUIRED - PURCHASE**

### **INCOME**

*If Fulltime, Guaranteed Employment or Pension:*

- Paystubs – 2 most recent
- Letter of Employment – confirms length of employment, rate of pay, minimum or guaranteed hours, status of employment (permanent fulltime or part-time), must provide a name and phone number of employer and be on company letterhead or be accompanied by a business card
- Pension – 3 months bank statements showing deposits

*If Employment is Part-time, Seasonal has Overtime, Bonuses and/or Commission:*

- Income Tax Returns – full copies including T-4's for the last 2 years
- Notice Of Assessment – received from Revenue Canada *after you* file income tax, for the last two years

*Support – Child and/or Spousal:*

- Child Tax Credit - confirmation of amount received and age of children for children 12 and under
- Separation / Divorce Agreement – confirms amount of any child/spousal support paid or received.
- Court Order
- 6 - 12 months of recent bank statements confirming receipt of support

*If Self Employed:*

- Business License or Articles of Incorporation – for the last two years
- Full T1 Generals with the Statement of Business Affairs – for the last two years
- Notice of Assessment – received from Revenue Canada *after you* file income tax, for the last two years

*Miscellaneous:*

- Lease Agreement - for any property you own and rent out
- Bankruptcy Documents – All documentation including the Statement of Liabilities (shows all debts that were included)
- Void Cheque – must be personalized **OR**
  - Automatic Debit Form from your bank, stamped by a teller (replaces Void Cheque)
- Statements for ALL Debts Being Paid Off prior to purchase



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**DOWNPAYMENT - Minimum 5% of the Purchase Price**

- No down payment available on approved credit

*Without a House to Sell:*

- Bank Statements – most recent 3 months
- RRSP or other Investment Statements - most recent 3 months

*With a House to Sell (to calculate proceeds from sale):*

- Confirmation of Firm Sale – Purchase and Sale Agreement with all Amendments and Waivers
- Mortgage Statement – for existing home showing current balance
- Agreement with Realtor - noting commission

*Gifted down payment from a family member:*

- Gift Letter (Lender Specific)
- Confirmation of funds deposited in your account
- Bank statement from donor showing gift funds on deposit and then debited out of their account

**CLOSING COSTS (Expenses Associated with Purchasing a Home)**

- 3 Months of Bank Statements – showing minimum of 1.5% of the purchase price saved
  - Funds cannot be gifted or borrowed (credit card or line of credit)

**PROPERTY RELATED**

- Purchase & Sale Agreement with all Amendments and Waivers
- MLS Listing and/or any Feature Sheet
- Property Tax Statement – if available
- Appraisal – may be required
- Water Test (if not on municipal services)

**OTHER**

- Realtor Information
- Lawyer Contact Information – phone, fax, email and street address

*Provide to Lawyer*

- Proof of Satisfactory House Insurance
- Driver's License
- Birth Certificate