KINGSHAVEN

MORTGAGE PRE-APPROVAL REQUIREMENTS

Please find enclosed a copy of the Vendor's Mortgage Pre-Approval Requirements.

In order to fulfill the requirements set out in the Agreement of Purchase and Sale (APS) all purchasers must provide a mortgage pre approval letter within 10 Business days, Mortgage Brokerage acceptable.

All Mortgage Approvals must contain the following information and be from a recognized Schedule "I" Bank:

☑ **PURCHASERS NAME**
Please accurately include the purchasers name(s) (I.e. John Smith). **Please note the name on the Agreement of Purchase and Sale must be the same on the mortgage pre-approval.**

☑ **PROJECT NAME / PROJECT ADDRESS**
Please include the correct address, you may use the following site address:
Kingshaven, 11776 Highway 48,Whitchurch-Stouffville, L4A 3W3

☑ **BLOCK NO., LOT NO.**
Please include the correct block and lot number as per your Agreement of Purchase and Sale (I.e. **Blk 1, Lot 2**).

☑ **PURCHASE PRICE**
Please include the correct purchase price as per your Agreement of Purchase and Sale (I.e. **$799,990**)

☑ **MORTGAGE PRE-APPROVAL AMOUNT**
Please include your mortgage pre approval amount. Please note, your mortgage pre-approval amount **must cover the full purchase price minus the deposits given to the vendor.**

☑ **INDICATION OF BANK INSTITUTION**
Please ensure that your mortgage pre-approval **establishes your financial institution**, (I.e. **CIBC**).

☑ **CLOSING DATE**
Please include the closing date of the townhome in your mortgage pre-approval. Please note, **the closing date on your mortgage pre-approval must match the Tarion Tentative Closing Date** – this can be found in your Agreement of Purchase and Sale.

☑ **INTEREST RATE**
Please ensure that your mortgage pre-approval indicates the **interest rate associated with your mortgage**.

☑ **TERM OF MORTGAGE**
Please ensure that your mortgage pre-approval **indicates the term of your mortgage** (I.e. 5 years).

☑ **CONTACT NAME & NUMBER OF MORTGAGE REPRESENTATIVE**
Please include the **contact name and number of your mortgage representative** (I.e. John Smith, CIBC Advisor, 905-111-1111).

IF YOU DO NOT REQUIRE A MORTGAGE
Copy of bank statements and investment statements is required.

The vendor requires a reference letter from your bank including the following information:

- The letter must list the Purchaser(s) names as they are listed on the Agreement of Purchase and Sale.
- Your bank must indicate the number of years that you have been a client with them.
- Your bank must acknowledge your purchase by indicating the Project Name, Project Address, Block Number and Lot Number.
- Your bank must indicate/demonstrate that you have the financial ability to cover the full purchase price as written on the first page of the Agreement of Purchase and Sale as well as the ability to close the transaction.
- The letter must include the name, contact information, and signature of your financial representative.

KINGSMEN GROUP INC. ORCA COMMUNITIES HARBOUR MARKETING

The vendor reserves the right to change or supplement this information or requirements at anytime E.&O.E.

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MORTGAGE PRE-APPROVAL REQUIREMENTS

Acceptable Lending Institutions (Please note that any mortgages provided from a mortgage broker must include supporting documents from one of the Lending Institutions listed below) Any Lender that is not listed below will not be sufficient or approved:[1]

- B2B Bank
- BMO Financial Group
- The Bank of Nova Scotia
- Bridgewater Bank
- Caisse populaire acadienne ltée (UNI)
- CIBC
- Canadian Tire Bank
- Concentra Bank
- Coast Capital Savings Federal Credit Union
- CS Alterna Bank
- Equitable Bank
- Fairstone Bank of Canada
- General Bank of Canada
- Haventree Bank
- Home Bank
- HomeEquity Bank
- Innovation Federal Credit Union
- Laurentian Bank of Canada
- Manulife Bank of Canada
- Motus Bank
- National Bank of Canada
- Peoples Bank of Canada
- President's Choice Bank
- Questbank
- RFA Bank of Canada
- Rogers Bank
- Royal Bank of Canada
- Tangerine Bank
- TD Bank Group
- Vancity Community Investment Bank
- VersaBank
- Wealth One Bank of Canada

All of the information required for your mortgage approval can be found in your Agreement of Purchase and Sale. Please take your APS along with this checklist to your financial institution when making your mortgage arrangements. Please note that these items are all minimum requirements of the Vendor.

If you or your financial institution has any questions, please feel free to contact the Sales Office at kingshaven@thekingsmen.ca or 416-456-7375.

1. https://cba.ca/member-banks

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