



TWELVE OAKS

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.

All mortgage pre-approvals must be written on the financial institution's official letterhead, have the mortgage representative's signature, and include the following information:

- 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.**
- BUILDING / ADDRESS**
Please include the correct address, you may use the following site address:
King Road and Bond Crescent
- BLOCK NO., UNIT NO.**
Please include the correct block, level and unit number as per your Agreement of Purchase and Sale (I.e. **Blk 1, Unit 10**).
- PURCHASE PRICE**
Please include the correct purchase price as per your Agreement of Purchase and Sale (I.e. **\$1,049,900**).
- MORTGAGE PRE-APPROVAL AMOUNT**
Please include your mortgage pre approval amount. Please note, your mortgage pre-approval amount **must be at least 80% of the purchase price.** (I.e. **\$839,920**).
- 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 Occupancy 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

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

- Addressed to King Road and Bond Crescent
- Subject property address and purchase price.
- Your bank must indicate that you have the financial ability to cover the purchase price
- Number of years that you have been a client with your current financial institution.



ADDITIONAL INFORMATION

All information required for your mortgage pre-approval can be found in your Agreement of Purchase and Sale. Please bring your APS as well as this list to your financial institution when making your mortgage arrangements. Please also note that these are minimum requirements. If you or your financial institution has any questions, please contact 647-338-8106

*The Vendor reserves the right to change or supplement this information or requirement at any time E. & O. E.

List of Banks

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

