

# Mortgage Application Checklist

You have decided it's time to consider buying a home. Congratulations! Your lender will need the following documents and information in order to help make your dream come true:

**Personal information** including identification such as a Driver's license

**Proof of employment** which can include:

- Employer's name, address and phone number
- Position you hold and length of time with your employer
- Letter from employer confirming salary
- Current pay stubs
- T-4
- Tax returns
- Any other source of income, part-time job, investment income
- If self-employed your Notice of Assessment and the past 3 years of Income Tax Returns

**Proof of down payment and finishing costs:**

- Bank statements
- Non-repayable gift from immediate relative
- RRSPs
- Investments

Information regarding your **assets and their value:**

- Vehicles, car, boat, ATV etc.
- Cottage, other real estate
- Chequing, savings accounts, RRSPs including bank statements

Information about your **current liabilities:**

- Loans or leases and payments
- Credit card balances and limits
- Lines of credit
- Any spousal or child support amounts

**First Time Home Buyers\*** can withdraw up to \$25,000.00 of their RRSPs to purchase or build a qualifying home that is to be their principal place of residence.

Your RRSP issuer will not withhold tax on these amounts. You will need to make annual installments over a 15 year period and each year Revenue Canada advises you of this requirement.

*\* You will need to meet some stipulations to be considered a "First Time Home Buyer".*



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