

Mortgage application document checklist

To serve you and your clients more efficiently, here is a guideline for documentation required when submitting B2B Bank mortgage applications. Every client's situation is unique and additional documentation may be required in some cases.

Standard residential properties

Property information

- Purchase and sale agreement, including any waivers
- MLS listing
- Contact information for the closing Solicitor, including name, firm name, address, telephone number and fax number

Down payment information (if applicable)

- Savings or investment statements for the last 90 days
- Copy of sale agreement on an existing property
- Gift letter with a copy of the donor's bank statement demonstrating source of gift

Employment verification

- Letter of employment
- Most recent pay slip
- NOAs or T4s from the most recent 2 years (if client has fluctuating income)

Mortgage applications for **rental properties**, **Business for Self** and **bridge financing** or clients who have experienced a recent **bankruptcy** require the documents outlined above plus the following additional documents as applicable:

Rental properties

- Most recent T1 General, including Statement of Real Estate Rentals (T776), and corresponding NOA to confirm rent received

OR

- At least 2 of the following documents:
 - Lease signed by both parties or tenant acknowledgement
 - Proof of rent deposits into the borrower's bank account for the 3 most recent months
 - Fair market rent from a B2B Bank-approved appraiser

OR

- If the property is not yet rented, fair market rent from a B2B Bank-approved appraiser and confirmation of equivalent of 3 months of rent in liquid assets

Business for Self (BFS)

- 2 years of T1 General and Notice of Assessment (NOA)
- HST Registration
- Articles of Incorporation, plus 2 years of financial statements (incorporated only)
- Business License number

BFS Business Bank Statement Program

- 6 months of most recent business bank statements
- Self-declared income and expense letter
- Evidence of business existence for at least 2 years

Bridge financing

- Firm purchase and sale agreement
- Mortgage statement for the property being sold

Client bankruptcy in the last 7 years

- Bankruptcy or consumer proposal documents
- 12 months of mortgage payment history

Now accepting eSignatures on more mortgage documents

To serve you better, we accept eSignatures¹ on the following mortgage documents:

- | | |
|---|--|
| ✓ Mortgage Commitment Letter ² | ✓ Consent Form |
| ✓ Appendix for Co-Borrower Disclosure | ✓ Employment Letter |
| ✓ Down Payment Gift Letter | ✓ Declaration of Income & Expenses |
| ✓ Mortgage Application | ✓ Purchase and Sale Agreement ³ |



B2B Bank offers dedicated local support and national coverage. With our knowledgeable national Business Development Team, experienced credit managers and competitive compensation, you have access to an impressive range of mortgage solutions.

For more information, please visit b2bbank.com/mortgages or contact us at **1-800-263-8349**.

1. B2B Bank reserves the right to ask for a wet signature in certain circumstances or when required by law. 2. We will accept the initial mortgage commitment letter with an eSignature, however, the final mortgage commitment letter will require a wet ink signature signed at the Lawyer's office or with a First Canadian Title representative. 3. eSignatures were previously accepted by B2B Bank for Purchase and Sale Agreements. All mortgages are funded by, registered in the name of, administered and serviced by B2B Bank. Debt service flexibilities are based on the overall assessment of the strength of the overall application. B2B Bank is a wholly-owned subsidiary of Laurentian Bank of Canada. B2B Bank acts solely in the capacity of lender and/or account administrator, and does not provide investment advice. Dealers, advisors and brokers, not B2B Bank, are responsible for determining the suitability of products and services for their clients and for informing them of any related risks. Any loan approval by B2B Bank should not be construed as an endorsement of any investment choice, program, or strategy. All loans are subject to credit approval and borrowed monies are due and payable regardless of the performance of the investments. B2B Bank products and services are only available through financial intermediaries. Satisfying the minimum credit score requirement alone does not automatically entitle the borrower to debt service flexibilities. All mortgages, loans and lines of credit are subject to credit approval. Any illustration or example provided are for illustrative purposes only. ®B2B BANK and BANKING THAT WORKS FOR BROKERS are registered trademarks of B2B Bank.