

Thank you for choosing Mortgage Intelligence for your investment property mortgage needs. We at the award winning MiMortgage.ca team want to ensure your mortgage experience is as pleasant and seamless as possible. With access to over 50 lenders, our mission is to provide conventional mortgage solutions to unconventional clients. In order to achieve this objective, we will require the following “checked” information from all mortgage applicants *on your first visit*. With this information up front, we can get your application reviewed within 48-72 hours of submission, allowing you to focus on what matters.

- Two** recent pay stubs (within the last 30 days)
- T4** for the last two tax years
- Income tax **Notice of Assessment** for the last two years
- Photo identification (for which we will be making a photocopy for compliance purposes)
- Current mortgage statement
- Current property tax statement
- Copy of the purchase agreement, MLS listing, waivers, and notice of fulfillment of conditions
- If other investment properties are owned by the mortgage applicant, provide a copy of the mortgage and tax statement for each subsequent contract
- If taxes are owing, current statement showing outstanding balance

If you or a co-applicant are self-employed, our underwriters require the following additional documents:

- Business license or Articles of Incorporation (as applicable)
- Full** T1 General for the last **two** tax years
- Six** invoices demonstrating proof of income
- Six months** personal and business statements (as applicable) correlating name of business to licensing documents
- Personal bank statements must demonstrate amounts on the provided income invoices match what was directly deposited into the applicant’s personal bank account
- T4A for the last **two** tax years

Once we have received all the above-mentioned documents and your mortgage applications has been approved, we will require the following “checked” information to ensure necessary regulatory compliance, and that your mortgage funds will be advanced without unnecessary delays or surprises:

- Job letter dated within **30 days of the mortgage approval date** and must include your name, position, start date, salary type (hourly or annual), guaranteed hours/week, and must have contact information and signature of the writer. The lender will call to confirm the details of your employment hence it is critical this information be accurate to avoid unnecessary delays
- Applicant(s) must have an additional 1.5% of total purchase for closing costs (demonstrated by 90-day bank statement correlating applicant name)
- Your real estate lawyer’s name and contact information, so we can share pertinent details for a seamless transition *NOTE choice of solicitor **may** be subject to lender approval
- A blank cheque with “VOID” across the front or a pre-authorized debit form bank stamped from your financial institution for the account that your mortgage payment will be coming from
- A copy of all lease agreements for each subsequent contract
- A copy of the lease agreement for the new property
- An appraisal of the property including market rent at the expense of the purchaser (you will be contacted directly for appraisal appointment and payment) *appraisal proprietary to lender
- As the property is vacant, an independent market rate assessment for each rental unit (which may incur additional fees to the purchaser)
- As purchased property is tenanted, evidence of “Notice to Vacate” ensuring tenants have been given a minimum 60-days notice as per the Landlord/Tenant Act (as applicable)
- Evidence of water potability as property has septic and/or well
- A copy of your separation agreement has been requested by the lender
- Proof of insurance has been requested by the lender
- The lender requires debt(s) be paid prior to closing (you will be contacted directly with specifics)

We at MiMortgage.ca recognize obtaining a mortgage for a new investment property is exciting, yet can be very daunting and stressful. We sincerely thank you for allowing us the opportunity to be a trusted partner, and in allowing us to share in the financing of your investment. If we can be of any further assistance, or if you have any questions or concerns, please do not hesitate to contact us at 1-866-452-1100 or at jacalyn.cook@migroup.ca. If you have any friends or family that may be looking for a mortgage, it would be our privilege to help them find their perfect mortgage solution, and would be grateful for your referral.