

Mortgage Refinance Checklist



Proof of Income

Employed

- 1) Employment Letter - Letter should be dated, printed on company letterhead and signed by someone of authority. Letter confirms name of employee, salary, length of employment, position, overtime, bonuses, and prospect for continued employment.
- 2) Recent Pay Stub - Please provide most recent pay stub showing income and all deductions.
- 3) Overtime/Bonus/Commission/etc... - The last 2 years T4's or Notice of Assessments to average your income.

Self – Employed

- 1) Tax Returns - The last 2 years T1 General Forms which must be prepared by a third party accountant.
- 2) Notice of Assessment - Most recent NOA showing no taxes owed to CRA.
- 3) Proof of Self Employment - Business activities tax form, articles of incorporation, GST Returns, etc...

Property Details

- Property Details Checklist - Complete property checklist and include original purchase price.

Other

- Current Mortgage Payout Statement - Your bank will provide a mortgage payout statement showing the exact balance to be paid out.
- House Insurance – The new lender will want to see a copy of your house insurance to ensure you have proper fire protection.
- Lawyer Contact Information - Details will include Name, Firm, Address, Phone and Fax Numbers.
- Void Cheque - This is required to establish a pre-authorized payment plan.