

# Mortgage Renewal 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 Statement and Renewal - Your bank will send you a renewal letter prior to the end of your term. Provide this along with an up-to-date statement.
- House Insurance – The new lender will want to see a copy of your house insurance to ensure you have proper fire protection.
- Void Cheque - This is required to establish a pre-authorized payment plan.