

Mortgage Application Checklist

You've decided it's time to consider buying a home. Congratulations! Your Innovation advisor will need the following information 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 of employer confirming employment status (full-time /part-time/ seasonal), salary or hourly wage, and guaranteed hours/week
- Your past consecutive 3 months of pay stubs
- T4 and Notice of Assessment
- Tax returns and Notice of Assessment
- Any other source of income, part-time job, investment income
- If self-employed, your past 3 years Notice of Assessment and the past 3 years of Income Tax Returns.

Proof of down payment and finishing costs:

- Bank statements (past 3 consecutive months)
- Gift letter from immediate relative
- RRSPs (for first-time home buyers only)
- Investments

Assets and their value:

- Vehicles, car, boat, ATV etc.
- Cottage or other real estate
- Chequing accounts, savings accounts, non-registered and registered investments including bank statements

Current liabilities:

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

First-Time Home Buyers

If you're buying your first home, be sure to look into the Canada Housing and Mortgage Corporation's (CMHC) incentive. It will reduce your monthly mortgage payments without adding to your financial burdens.

Innovation also has a mortgage cashback incentive available from now until December 31, 2023. Contact us to see how you could get up to **\$3,000* cashback!**

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