

MORTGAGE APPROVAL REQUIREMENTS

In order to complete this Agreement of Purchase and Sale, all purchasers must provide a valid mortgage approval. All mortgage approvals **must** contain the following information and **SHOULD** be emailed to MILA@MadisonGroup.ca.

1. Address (e.g. Project name as on Purchase and Sale Agreement)
2. Unit No. (e.g. Townhouse 2, Block 25)
3. Purchaser Name (e.g. John Smith, PLEASE NOTE THE NAME(S) ON THE AGREEMENT OF PURCHASE AND SALE MUST BE THE SAME ON THE MORTGAGE APPROVAL)
4. Purchase Price (e.g. \$1,089,990.00)
5. Mortgage Approval Amount (e.g. \$939,990.00) YOUR MORTGAGE APPROVAL AND YOUR DEPOSIT, MUST ADD UP TO THE PURCHASE PRICE. PROOF OF ADDITIONAL DOWN PAYMENT WILL BE NEEDED IF THERE IS A SHORTFALL.
6. Interest Rate (e.g. 5.00%)
7. Term of Mortgage (e.g. 5 years)
8. Name of Financial Institution (e.g. CIBC, RBC, TD)
9. Contact name and phone number of mortgage representative/financial advisor at financial institution issuing the mortgage pre-approval along with a business card:

Name	Bank	Phone Number
------	------	--------------

IF YOU DO NOT PROVIDE A MORTGAGE APPROVAL AS ABOVE

The Vendor requires a reference letter from your bank to include the following information along with documentation to support your financial assets/net-worth:

1. Address (e.g. Project name as on Purchase and Sale Agreement)
2. Unit No. (e.g. Townhouse 2, Block 25)
3. Purchaser Name (e.g. John Smith, PLEASE NOTE THE NAME(S) ON THE AGREEMENT OF PURCHASE AND SALE MUST BE THE SAME ON THE MORTGAGE APPROVAL)
4. Purchase Price (e.g. \$1,089,990.00)
5. The number of years that you have been a client with your current financial institution.
6. Your bank must indicate/demonstrate that you have the financial assets to cover the purchase price as written on the first page of the Agreement of Purchase and Sale.
7. Contact name and phone number of Bank Representative/Financial Advisor issuing the letter. The letter also needs to be signed by the Bank Representative/Financial Advisor.

ADDITIONAL INFORMATION

Please take your Agreement of Purchase and Sale along with these mortgage approval requirements to your financial institution when making your mortgage arrangements. Please note that these items are all minimum requirements of the vendor. If you or your financial institutions have any questions, please feel free to contact the Sales Office at **416-750-8474** or email MILAADMIN@MADISONGROUP.CA.



INTERNATIONAL
HOME MARKETING GROUP

Exclusive Listing Broker: International Home Marketing Group Realty Inc., Brokerage. Broker Protected.

Programs and Incentives are subject to change without notice. Vendor reserves the right to withdraw or change any programs and incentives at its own discretion. See Sales Representatives for details, E. & O.E. September 2021.