# Mortgage Broker Retail Guidelines

Kawartha Financial Services

kawartha
FINANCIAL SERVICES

## GENERAL INFORMATION

| | |
|---|---|
| Key Contact Information | Chris McNally<br>Broker Business Development Specialist<br>brokerservices@kawarthacu.com |
| Document Submission | Include ONLY the Mortgage Number/Client Name in the subject line to submit your file's documentation |
| Status Update | Contact your Kawartha Financial Services Lender assigned to your application for updates |
| Broker Website | Access to rate sheets, policy guidelines, documents, and forms<br>www.kawarthacu.com/mortgage-broker |

## PROPERTY TYPES

| | | |
|---|---|---|
| **Eligible Property Types** | • New homes with a Tarion New Home Warranty on residential properties<br>• New homes without a warranty on residential properties with full appraisal, Certificate of Completion and Municipal Occupancy Permit<br>• Log Homes<br>• Working Farms-Conditions Apply<br>• Properties with a stone foundation for seasonal, cottage or vacation properties only. | • Older homes built on residential properties which are in average or better condition, are marketable and have remaining economic life greater than the remaining amortization<br>• CMHC/ Sagen Insured:<br>  ○ Mobile Homes<br>  ○ Unique properties (former churches & schoolhouses) |
| **Ineligible Properties** | • Timeshares<br>• Fractional Ownership<br>• Houseboats<br>• Government or private sponsored Social Housing<br>• Leaseholds<br>• Trailer Parks<br>• Rooming Houses or Shared Rental Housing | • Condo conversions<br>• Condo hotels<br>• Any condo with pending litigation or special assessments<br>• Any project currently subject to litigation that may affect the value, financial condition, or marketability of the units<br>• Any property that is prohibited by zoning regulations from rebuilding following partial or complete destruction |
| **Other Ineligible Properties** | • Industrial Properties<br>• Commercial Properties | • Co-Op Properties |

| | |
|---|---|
| **HEATING COSTS** | If the actual cost is unknown, heating costs used should be:<br>• Up to 2500 sq ft $100.00 monthly<br>• 2501 to 5000 sq ft: $150.00 monthly<br>• 5001 to 7500 sq ft: $200.00 monthly<br>• Over 7500 sq ft: $250.00 monthly |

| | |
|---|---|
| **PROPERTY APPRAISAL** | All appraisals must be obtained through one of our approved appraisers. |

## KAWARTHA MORTGAGES

| | Prime (High Ratio) | Prime Insurable | Prime Conventional | Rental-Cottage-Agricultural | Near Prime | Non-Conforming Credit | Business for Self/Sagen Insured |
|---|---|---|---|---|---|---|---|
| **Purpose** | Purchase | Purchase | Purchase& Refinance | Purchase& Refinance | Purchase& Refinance | Purchase& Refinance | Purchase & Refinance |
| **Occupancy** | Owner-Occupied | Owner-Occupied | Owner-Occupied | Non-Owner Occupied | Owner-Occupied | Owner-Occupied | Owner-Occupied |
| **Max. Loan Amount** | $4,000,000 | $4,000,000 | $3,000,000 | $2,000,000 | $2,000,000 | $1,500,000 | $1,500,000 |
| **Min. Score** | 650 | 650 | 600 | 600 | 600 | 600 | 600 |
| **Max GDS / TDS** | N/A | N/A | GDS 32% TDS 42% | GDS 32% TDS 42% | GDS 32% TDS 42% | GDS 32% TDS 42% | GDS 32% TDS 42% |
| **Beacon > 650 Max. GDS / TDS** | GDS 39% TDS 44% | GDS 39% TDS 44% | GDS 39% TDS 44% | GDS 39% TDS 44% | GDS 45% TDS 50% | GDS 39% TDS 44% | GDS 39% TDS 44% |
| **Qualifying Rate** | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% | Greater of BoC 5 Year or Contract + 2% |
| **Max. LTV** | 95% | 80% | 80% | 65-75% | 75% | 65% | 65-80%<br>Beacon >680 = LTV >80% |
| **Property Location** | Specific Markets in Ontario - see map, Pg.17 | | | | | | |
| **Min. Sq Ft House & Condo** | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft | 750 Sq Ft & 450 Sq Ft |
| **Bankruptcy** | Discharged Min. 2 years & 1 year of Re-established credit | Discharged Min. 2 years & 1 year of Re-established credit | Discharged Min. 2 years & 1 year of Re-established credit | Discharged Min. 2 years & 1 year of Re-established credit | *Discharged Min. 2 years. *Consumer Proposal balance may be paid out | *Discharged Min. 2 years. *Consumer Proposal balance may be paid out | See Sagen Bus for Self-program guidelines: https://www.sagen.ca/products-and-services/business-for-self No bankruptcy or Consumer Proposal |
| **Income Verification** | Traditional | Traditional | Traditional | Traditional | Traditional | Traditional | Non-Traditional |
| **Max.Term (yrs)** | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| **Amortization** | 25 Years | 25 Years | 25 Years | 25 Years | 25 Years | 25 Years | 25 Years |
| **Max Amortization** | 30 Years | 30 Years | 30 Years | 30 Years | 30 Years | 30 Years | 30 Years |

## KAWARTHA MORTGAGES OTHER

| | Non-Readvanceable HELOC | Bridge | Secured Bridge |
|---|---|---|---|
| **Purpose** | Refinance | Purchase | Purchase |
| **Occupancy** | Owner-Occupied | N/A | N/A |
| **Max. Loan Amount** | $1,000,000 | $1,000,000 | $1,000,000 |
| **Min. Score** | 680 | 680 | 680 |
| **Max GDS** | 39% | N/A | N/A |
| **Max TDS** | 44% | N/A | N/A |
| **Qualifying Rate** | Greater of BoC 5 Year or Contract rate +2% | N/A | N/A |
| **Max LTV** | 65% | N/A | N/A |
| **Property Location** | Specific Markets in Ontario - see map, Pg.17 | | |
| **Min. Sq Ft House & Condo** | 750 Sq Ft & 450 Sq Ft | N/A | N/A |
| **Bankruptcy** | Discharged Min. 2 years & 1 year of re-established credit | N/A | N/A |
| **Additional Mortgage Financing** | Allowed | N/A | N/A |
| **Income Verification** | See Income below | N/A | N/A |
| **Max Term (yrs)** | N/A | N/A | N/A |
| **Lender's Fee** | N/A | $500.00 | $500.00 |
| **Max Amortization** | N/A | 120 days | 120 days |

# INCOME TYPES, DOCUMENTATION AND CALCULATIONS

Income Type:

## Regular Full-Time or Part-Time

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming Credit)**

**Primary Income Source**

Fixed Source

- Income source considered stable and predictable
- Includes salary and hourly wages (base income only)
- Confirmation any probationary period has been passed (where applicable)

**NOTE:** for hourly employees, the Letter of Employment must confirm guaranteed hours and hourly rate. If the pay stub shows more hours worked, you can only use the guaranteed hours for qualification purposes.

**Required Documentation**

One of the following is required:
A. Current pay stub (dated within 60 days of application) showing YTD income, Employer and Borrower Names AND most recent T4 or NOA

**OR**

B. Current pay stub (dated within 60 days of application) showing YTD income, Employer and Borrower Names AND a Letter of Employment
*(this option required only if Borrower has changed jobs since the last issuance of T4/NOA)*

Kawartha reserves the right to request further income confirmation, including NOA's, at their discretion. The two sources should support each other.

For Variable/Fluctuating Income, follow Insurer guideline

### Calculation

No averaging is required.

- Up to 100% of bi-weekly income x 26
- Up to 100% of monthly income x 12
- Up to 100% of annual income

Income Type:

## Casual, Secondary Job, Contract, Seasonal, Overtime, Bonuses, Tips, and Commissions

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

**Primary Income Source**

Fixed Source

- Income source considered stable and predictable
- Includes salary and hourly wages (base income only)
- Confirmation any probationary period has been passed (where applicable)

**NOTE:** for hourly employees, the Letter of Employment must confirm guaranteed hours and hourly rate. If the pay stub shows more hours worked, you can only use the guaranteed hours for qualification purposes.

**Required Documentation**

One of the following is required:
A. Current pay stub (dated within 60 days of application) showing YTD income, Employer and Borrower Names AND most recent T4 or NOA

**OR**

B. Current pay stub (dated within 60 days of application) showing YTD income, Employer and Borrower Names AND a Letter of Employment
*(this option required only if Borrower has changed jobs since the last issuance of T4/NOA)*

Kawartha reserves the right to request further income confirmation, including NOA's, at their discretion. The two sources should support each other.

**NOTE:** For Variable/Fluctuating Income, follow Insurer guidelines.

**Calculation- Insured**

Averaging is required.

- Up to 100% of 2-year average

For seasonal workers no more than 30% of income should be EI.

**Calculation-Traditional**

Averaging is required.

- Up to 100% of the most recent year
- Income from the most recent year can be used for cases where income has shown a steady increase (multiple years)
- If income has been showing a steady decline (multiple years) a lower amount than the 2-year average should be used
- Otherwise, use up to 100% of 2-year average

For seasonal workers no more than 30% of income should be EI.

Income Type:

## Foreign Sources – Must file Canadian taxes

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

**Primary Income Source**

Fixed Source

- Income source considered stable and predictable
- Includes salary and hourly wages (base income only)
- Confirmation any probationary period has been passed (where applicable)

**NOTE:** for hourly employees, the Letter of Employment must confirm guaranteed hours and hourly rate. If the pay stub shows more hours worked, you can only use the guaranteed hours for qualification purposes.

**Required Documentation**

A. Current pay stub (dated within 60 days of application) showing YTD income, Employer and Borrower Names AND NOA for past 2 years

**OR**

B. Letter of Employment AND NOA for past 2 years *(this option required only if Borrower has changed jobs since the last issuance of T4/NOA)*

Kawartha reserves the right to request further income confirmation, including NOA's, at their discretion. The two sources should support each other.

For Variable/Fluctuating Income, follow Insurer guideline

### Calculation

Averaging is required.

- Up to 100% of 2-year average

Income Type:

## Maternity Leave, and Paid Parental Leave

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

### Calculation

100% of return-to-work income if:

- Up to 100% of 2-year average

Income Type:

## Investment Income (Dividends, Interest and Registered Retirement Income Fund)

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Use a primary and secondary verification method

**Primary method**

Obtain the following:

- Recent investment statement

**Secondary method**

Obtain 2 of the following to support income for the past 2 years:

- T5
- T4 RIF
- NOA

### Calculation

Averaging is required.

- Up to 100% of 2-year average

Income Type:

## Pension Income

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

For verification purpose, obtain 1 of the following:

- Most recent NOA
- Recent account statement showing at least 3 months of consecutive deposit
- Recent pension stub/pension statement
- Recent T4A
- Letter from previous employer / pension administrator stating pension amount

### Calculation

No averaging is required.

- Up to 100% of monthly income x 12
- Up to 100% of annual income

Income Type:
## Support Payments (Child Support, Alimony and Adoption)

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Use a primary and secondary verification method

**Primary method**

Obtain 1 of the following:

- Court order
- Divorce agreement
- Separation agreement
- Contract from Ministry of Social Services
- Income letter from Ministry of Social Services

**Secondary method**

Obtain 1 of the following:

- NOA
- Recent account statements showing regular support payments
- **For child support only**: Ages of children must be obtained to ensure that the support will continue for at least 3 years

### Calculation

No averaging is required.

- Up to 100% of bi-weekly income x 26
- Up to 100% of monthly income x 12
- Up to 100% of annual income

Income Type:
## Long-Term Disability Income

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

**Primary method**

Obtain 2 of the following:

- Award Letter from insurer
- NOA
- Recent statement of accounts showing regular disability

Income Type:

## Temporary Disability Income

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Obtain the following:

- Letter from employer stating benefits and expected date when employee will return to work accounts showing regular disability income

In addition to the Letter from Employer, 1 of the following is to be obtained:

- NOA
- Recent statement of accounts showing regular disability income

Income Type:

## Foster Care Income

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Caregivers must have at least 2 year of experience as foster parents.

Obtain 1 of the following:

1. Contract from Ministry
2. Pay stub
3. Income Letter

- Letter from Social Services confirming tenure and current status
- Members must live on site
- Maximum of 6 children including any of their own
- Caregivers must have at least 2 years of experience as foster parents

### Calculation

No averaging is required.

- Up to 100% of bi-weekly income x 26
- Up to 100% of monthly income x 12
- Up to 100% of annual income

Income Type:

## Car Allowance

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

- Confirmation that this allowance is a taxable benefit
- Must have been received for at least 1 year

### Calculation

No averaging is required.

- Up to 100% of bi-weekly income x 26
- Up to 100% of monthly income x 12
- Up to 100% of annual income
- Can be used to offset a car loan or lease

Income Type:

## CCB Income (Child Tax Benefit)

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Use a primary and secondary verification method

**Primary method**

Obtain 1 of the following:

- CCB income approval letter from CRA
- T1 General

**Secondary method**

Obtain 1 of the following:

- NOA
- Recent account statements showing regular support payments

Ages of children must be obtained to ensure that the support will continue for at least 3 years.

### Calculation

No averaging is required.

- Up to 100% may be used for the applicant’s children who are 15 years old and under.

Income Type:

## Existing Owner-Occupied Rental

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Obtain 2 of the following:

- Signed Lease Agreement along with copy of First and Last Cheque deposit
- An appraisal which outlines a reasonable market rent
- T1 general with Rental Schedule + NOA
- Bank Statements demonstrating receipt of rental income

### Calculation

No averaging is required.

- Up to 50% of gross monthly income x 12
- Up to 50% of gross annual income

Income Type:

## Existing Non-Owner-Occupied Rental

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Obtain 2 of the following:

- Signed Lease Agreement along with copy of First and Last Cheque deposit
- An appraisal which outlines a reasonable market rent
- T1 general with Rental Schedule + NOA
- Bank Statements demonstrating receipt of rental income

### Calculation

No averaging is required.

- Up to 50% of monthly income x 12
- Up to 50% of gross annual income
- Up to 90% if claimed in tax returns for 2 years

Deductions to be included to determine if there is a deficit or income:

- Mortgage Payment
- Taxes
- Heat
- Insurance
- 100% of Condo Fees

Income Type:

## New Owner-Occupied Rental

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Obtain the following:

- Appraisal which outlines a reasonable market rent
- Assignment of rents signed by the borrower

### Calculation

No averaging is required.

- Up to 50% of gross monthly income x 12
- Up to 50% of gross annual income

Income Type:

## New Non-Owner-Occupied Rental

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

Obtain the following:

- Appraisal which outlines a reasonable market rent
- Assignment of rents signed by the borrower

### Calculation

No averaging is required.

- Up to 50% of gross monthly income x 12
- Up to 50% of gross annual income
- Up to 90% if claimed in tax returns for 2 years

Deductions to be included to determine if there is a deficit or income:

- Mortgage Payment
- Taxes
- Heat
- Insurance
- 100% of Condo Fees

Income Type:

## Conventional Non-Owner-Occupied (Rental/Investment)

**Conventional Non-Owner-Occupied Description**

Conventional non-owner-occupied mortgage is a loan secured by a mortgage on a residential property that is not occupied by the Member (rental/investment).

### Conventional Non-Owner-Occupied Qualification

All Conventional Non-Owner-Occupied mortgages must meet the following criteria;

- Minimum credit score of 680
- Qualified on the greater of the Bank of Canada 5-year mortgage benchmark rate (BoC) or Contract+2%
- Maximum GDS of 39% and TDS of 44%
- Maximum amortization of 25 years
- Traditional income verification only
- For purchases and refinance
- No Operating Lines allowable
- Maximum loan amount of $1.5 million
- Minimum 25% down payment
- Maximum loan to value 75%
- Minimum Property Standards Apply

If an existing owner-occupied property is converted to a rental property, the mortgage will need to be re-underwritten as a non-owner-occupied mortgage at renewal or when an application is received for a new owner-occupied property, whichever occurs first.

Income Type:

## Self-Employed Income (Sole Proprietorship, Partnership, and Incorporated Company)

**Insurer Verification**
**(High Ratio, and Prime Insurable)**
**Traditional Verification**
**(Prime Non-Insurable, HELOC, Non-Readvanceable HELOC, Near Prime, and Non-Conforming)**

**Primary method**

For verification purposes, obtain 2 recent years of the following:

- T1 General
- NOA
- Statement of Business Activities for Sole-Proprietorship

Accountant Prepared Financial Statements for Partnerships or Incorporated company

**Secondary method**

**Obtain 1 of the following:**

- Articles of Incorporation
- Business License
- Business contracts supported by bank statements
- GST registrations/returns

### Calculation

Averaging is required.

- Up to 100% of 2-year average
- Sole proprietors and Partnerships may be grossed up by 15%

### ALT Income

- Minimum of two (2) years business-for-self tenure.
- The self-employed borrowers stated income should be reasonable based on the length of operation, type and size of the business, and should be able to service the required mortgage as per the GDS / TDS guidelines.
- Reasonableness of the stated income should also be reflective of the personal financial profile of the borrower.
- Lender to provide the line 15000 (line 150 prior to 2019) from the borrower(s) most recent years' Notice of Assessment (NOA).

## INCOME TYPES, DOCUMENTATION AND CALCULATIONS-NON-TRADITIONAL

Income Type:

### Self-Employed Income (Sole Proprietorship, Partnership, and Incorporated Company)

**Non-Traditional Verification**
**(Business for Self, Non-Readvanceable HELOC)**

**Primary method**

Obtain the following:

- BFS questionnaire completed by applicant
- Income declaration letter signed by applicant
- 6 months of bank statements to assess the revenue and expenses of the business
- Most recent year NOA

**Secondary method**

Obtain 1 of the following:

- Articles of Incorporation
- Business License
- Business contracts supported by bank statements
- 2-year Accountant Prepared Financial Statements
- GST registration/returns
- Trade License

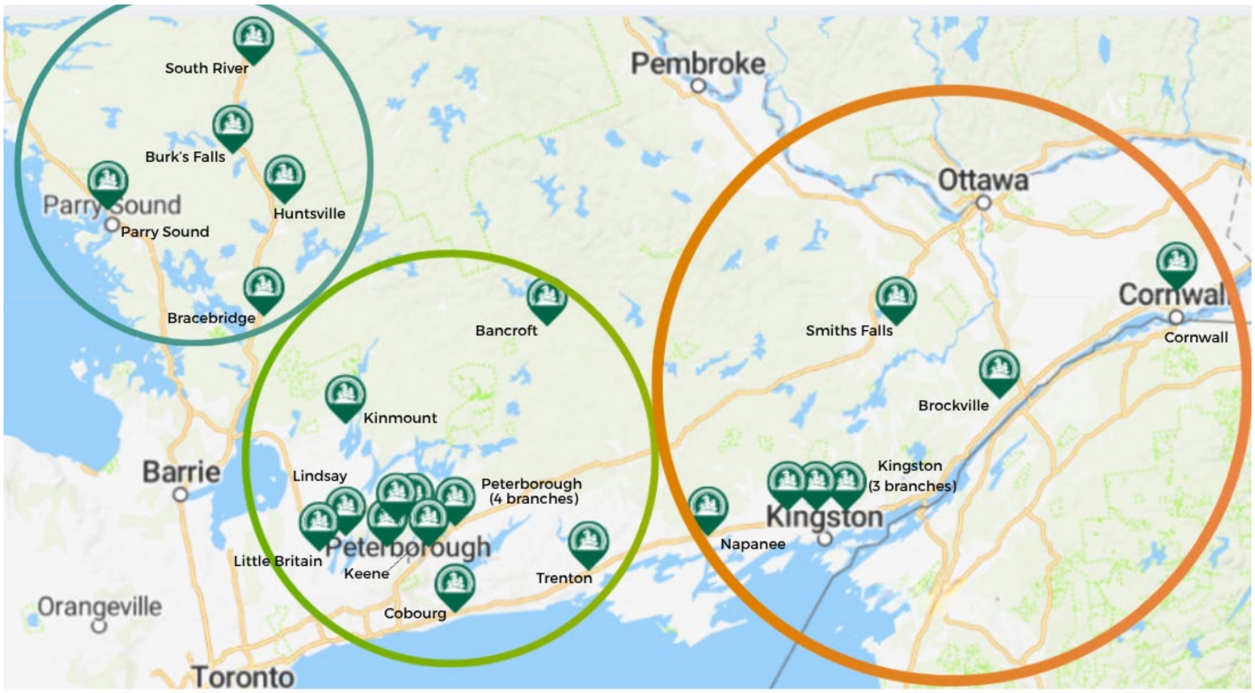
The following are required for assessment of income:

- Min. of 2 Years business operation whether incorporated, self-employed or a partnership
- Business Registration (License), Articles of Incorporation validated to ensure ownership as disclosed.
- Verification that business income is stable, genuine, and sustainable by:
  1. 6 months of bank statements from the operating account to assess the revenue and expenses of the business, additional bank statements up to 12 months may be requested if:
     - There are no sufficient revenue and expense transactions for assessment.
     - Nature of business is considered seasonal.
  2. Income reasonability must be addressed on file per applicant disclosure.
  3. Business expense reasonability must be addressed on file per applicant disclosure.
  4. Large, unusual deposits that do not match the business profile must be explained.
  5. Business for self demonstrates enough revenue and accumulated liquid assets.
  6. Most recent NOA to ensure no outstanding taxes owing.
  7. Using different income documentation and documenting in the LOS a rationale behind the document review to validate both revenue and expense, which may include:
     - Business for Self-Questionnaire
     - Business Bank Statements
     - Accountant Prepared Business Financial Statements
     - Business Contracts, Invoices, etc.
  8. KFS Credit Report on Business
  9. 2 years Financial Statements or T2 tax returns
  10. Business Registration

## KAWARTHA BRANCH MAP

Kawartha's branch locations are outlined on the map below. Recommend doing broker mortgages in the following areas:

- Parry Sound, Muskoka, Simcoe (as far south as Collingwood and Barrie), Durham and Eastern Ontario




| Northern Region | Central Region | | Eastern Region |
|---|---|---|---|
| Bracebridge | Bancroft | Little Britain | Brockville |
| Burk's Falls | Cobourg | Peterborough | Cornwall |
| Huntsville | Keene | Trenton | Kingston |
| Parry Sound | Kinmount | | Napanee |
| South River | Lindsay | | Smiths Falls |

## BROKER APPLICATION SUBMISSION CHECKLIST

**Mortgage Submission Requirements**

- Must be received within 48 hours of initial application
- If no response for documents after 48 hours the file will be closed
- Kawartha Financial Services Reserves the right to request additional information and/or documents as needed

| | **Must be received with initial application** |
|---|---|
| ☐ | Kawartha Financial Services Personal/ Lending Consent |
| ☐ | Mortgage Broker Consent |
| ☐ | 2 Pieces of Valid ID (Driver's License, Passport, Birth Certificate or Government Issued ID) for each applicant Note: Health & SIN Cards are not an acceptable form of ID) |
| ☐ | Income Verification for all parties (Letter of Employment, 2 Recent Pay Stubs, Current T4 & NOA) Income must be from last 30 days<br>* Most recent NOA -if commission, regular overtime, regular bonuses or irregular hours OR T1 General if salaried or guaranteed regular hours |
| ☐ | Business for Self (BFS) Confirmation of Business Registration(s) |
| ☐ | BFS: Income Verification (Most Recent 2-3 Years Full T1 Generals, Statement of Professional Activities & NOA's for Applicant) |
| ☐ | BFS: Income Verification (Most Recent 2-3 Years Full T1 Generals, Statement of Professional Activities & NOA's for Co-Applicant) |
| ☐ | Previous Bankruptcy (Y/N) |
| ☐ | Outstanding Judgements (Y/N) |
| ☐ | Unpaid Collections (Y/N) |
| ☐ | Indebted to Revenue Canada (Personal or Business) (Y/N) |
| ☐ | Is Applicant(s) Politically Exposed Person(s) (Y/N) |

| | **Must be received prior to final approval** |
|---|---|
| ☐ | * 2 Personal References - Names, Address, Phone Number and Relationship to the Applicant(s) |
| ☐ | Confirmation of Down Payment / Equity - 90 days history of account for proof of funds |
| ☐ | Confirmation of Closing Costs - 1.5% of purchase price |
| ☐ | Copy of Deed or Purview to confirm title |
| ☐ | Current Mortgage Statement(s) - all properties |
| ☐ | Current Mortgage Transaction History (Mortgage or Bank Statement showing last 12 months Mortgage Payments) |
| ☐ | Confirmation of House Insurance - all properties |
| ☐ | Current Property Tax Statement(s) - all properties |
| ☐ | MLS Listing & Sales Agreement (clear copies) |

| | |
|---|---|
| ☐ | Acceptable CRA Property Appraisal – COD (home & 10 acres // Kawartha to arrange) |
| ☐ | Acceptable AACI Property Appraisal – COD (all buildings & 50+ acreage // Kawartha to arrange) AACI designate to complete report |
| ☐ | Kawartha Financial Services Site Visit (To be completed by Kawartha Agriculture Lending Rep) |
| ☐ | Environmental Checklist to be completed by owner |
| ☐ | Name and contact information of Solicitor, Law firm, Address, Phone and Fax# |
| ☐ | Broker Mortgage / Disclosure Statement and Finders Fee Disclosure Form |
| ☐ | Please provide void cheque or account encoding for payments. Full-service banking is preferred. |
| ☐ | Please advise payment frequency: monthly / biweekly / weekly |
| ☐ | Water Potability Test (Unless Serviced by a Municipality) |
| ☐ | Bill 120 compliance; confirmation that home meets Building code, Fire code & Reasonable Planning Standards |
| ☐ | Confirmation of Indicated Investment/SavingsPension Portfolio (if applicable) |
| ☐ | Confirmation of Assets (copy of vehicle ownership(s) - Info Only - 5 years or newer) |
| ☐ | Confirmation of Zoning from Municipality for Property Being Purchased |
| ☐ | Copy of Signed/Final Separation Agreement |
| ☐ | Copy of Bankruptcy / Proposal Statement of Affairs (showing creditors included in the program) |
| ☐ | Copy of Bankruptcy / Proposal Certificate (showing program satisfied or discharged) |
| ☐ | Confirmation of Paid Collections |
| ☐ | Confirmation of Insurance Protection if sold by broker/partner - if waiving coverage please provide a copy of any personal/work policies |
| ☐ | Kawartha Financial Services / Broker Consent |
| ☐ | Copy of statements of debts to be paid |