MORTGAGE FOUNDATIONS

Document Checklist

An essential handbook for Mortgage Professionals

Welcome to your document checklist

This document checklist helps you identify which documents to collect based on your client's unique mortgage scenario; so you can build a complete file from the start and avoid delays down the road.

This guide isn't exhaustive and may not match every situation perfectly. Lenders often have specific documentation requirements based on the product, borrower profile and property type. Always double-check with the lender's conditions to ensure your file meets their criteria.

Need Help? [Book a training session with Tyler.]()

✅ Always required

- ☐ Government-issued photo ID's
- ☐ Credit Consent
- ☐ Personal status verification (if applicable - Separation Agreement, Divorce Order etc.)
- ☐ Citizenship status verification (if applicable - Work Permit, Permanent Residency etc.)

📋 Transaction Type

Getting Pre-Approved

- ☐ Documents listed in '**Always Required**'
- ☐ Documents listed in '**Income Verification**' that match client(s) income type
- ☐ Documents listed in '**Down Payment**' that match down payment type

Purchase Transaction

- ☐ Documents listed in '**Always Required**'
- ☐ Documents listed in '**Down Payment**' that match down payment type
- ☐ Documents listed in '**Income Verification**' that match client(s) income type
- ☐ Realtor MLS Listing
- ☐ Purchase and Sale Agreement w/addendums and waivers
- ☐ Status Certificate (if condominium)
- ☐ Appraisal (if and when requested by lender)

Transaction Type (continued)

Renewal/Switch/Transfer

- ☐ Documents listed in '**Always Required**'
- ☐ Documents listed in '**Down Payment**' that match down payment type
- ☐ Documents listed in '**Income Verification**' that match client(s) income
- ☐ type
- ☐ Mortgage Statement or Current Lender Renewal Offer
- ☐ Property Tax Statement (Interim or Final)
- ☐ House Insurance Binder (if renewal)
- ☐ MPAC Report (past MLS may be acceptable)

Confirmation of Condo Fees (if condominium)

Refinance

- ☐ Documents listed in '**Always Required**'
- ☐ Documents listed in '**Down Payment**' that match down payment type
- ☐ Documents listed in '**Income Verification**' that match client(s) income type
- ☐ Mortgage Statement or Current Lender Renewal Offer
- ☐ Property Tax Statement (Interim or Final)
- ☐ Mortgage Balance & Penalty Quote
- ☐ Confirmation of Condo Fees (if condominium)
- ☐ Statements to confirm debt being paid out from refinance

Down Payment

- ☐ 90-days history for all Bank accounts holding down payment funds
- ☐ 90-Days history for any account that down payment funds were transferred from
- ☐ 90-days history/statement for all Investment accounts holding down payment funds
- ☐ Gift Letter (Lender template provided)
- ☐ Deposit receipt and Acknowledgement
- ☐ Agreement of Purchase and Sale / Trust Ledger (if from property sale)
- ☐ Mortgage Statement for property being sold (if from property sale)

Income Verification

Salary or Full Time w/guaranteed hours

- [ ] Letter of Employment (if Maternity - will state return date, position, pay rate)
- [ ] Pay Stubs (2 most recent)
- [ ] T4s (2 most recent)

Fluctuating (Commission, Part Time, Overtime, Seasonal, Bonus etc.)

- [ ] Letter of Employment (if Maternity - will state return date, position, pay rate)
- [ ] Pay Stubs (2 most recent)
- [ ] T4s (2 most recent)

Support Income (CCB, Spousal, Child Support etc.)

- [ ] Canada Child Benefit (CCB) statement
- [ ] Separation agreement or Court order (FRO)
- [ ] 3 months bank statements showing deposits
- [ ] Proof of age (Dependents Identification)
- [ ] Last 2 years full T1 tax returns (if receiving spousal support)

Pension Income (CPP, OAS, other Pension etc.)

- [ ] T4a, T4a(P), T4a(OAS), T4RSP or other tax document
- [ ] Letter from pension provider
- [ ] Most recent pension paystub
- [ ] 3 months bank statements showing deposits
- [ ] T1 tax returns or NOAs (if requested by lender)

Disability Income (Short-term or Long-term)

- [ ] Most recent tax document supplied from provider/CRA Proof of Income
- [ ] Letter from benefit provider outlining term and conditions
- [ ] Most recent benefit paystub
- [ ] 3 months bank statements showing deposits

💼 Income Verification (continued)

High-Net-Worth Qualification

- ☐ Annual or Quarterly Investment Statements
- ☐ 12 months of statements showing monthly balances
- ☐ Lender worksheet showing breakdown and minimum balance in 12 months
- ☐ All statements match same timeframe (Jan-Dec, Jul-Jun, Sep-Aug etc.)
- ☐ Statements show proof of minimum (floor) amount required plus extra

Rental Income (From subject or non-subject property)

- ☐ Mortgage Statements (if from non-subject property)
- ☐ Property Tax Statement
- ☐ Confirmation of Strata/Condo Fees
- ☐ Lease agreements 90-Day
- ☐ Market Rents Appraisal (upon request from lender)

Self-Employed Income (Sole Proprietor or Incorporated)

- ☐ 2 most recent years T1 tax returns (Sole Prop)
- ☐ 2 most recent years T2 tax returns (Incorporated)
- ☐ 2 most recent years NOAs (Personal (Sole Prop) or Business (Incorporated))
- ☐ 2 most recent years audited Financial Statements
- ☐ 2 most recent years T4s or T5s issued to owner
- ☐ CRA Statement of Account
- ☐ 12 Months Business Bank Statements (if using stated income program)
- ☐ Business License (Sole Prop) or Articles Of Incorporation (Incorporated)
- ☐ GST Statement (if applicable)

Self-Employed Income - Commission-Based

- ☐ 2 most recent years tax returns & Notice of Assessments (NOAs)
- ☐ CRA Statement of Account
- ☐ 12 Months Business Bank Statements
- ☐ Business License or GST Registration (to confirm 2 years in business)
- ☐ T4A Slips

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