

Borrowing for your Home

Whether you're purchasing your dream home, refinancing or renewing your current mortgage, or transferring your mortgage to us – we're here to help and conveniently located in your community. To make the process as smooth as possible, certain documents will be required, such as proof of income, identification, and financial statements. Being prepared with these in advance will help ensure a faster and more seamless experience. Our team is here to guide you through the details and answer any questions along the way.

Buying a new home	New to the Credit Union?	Refinancing your home
<p>Information about your new property</p> <ul style="list-style-type: none"> <input type="checkbox"/> Signed Purchase & Sale Agreement <input type="checkbox"/> Property real estate listing (including a photo and property details) <input type="checkbox"/> Property tax estimates, condo fees, strata fees and approximate heating costs <input type="checkbox"/> Realtor contact information <input type="checkbox"/> Solicitor or notary contact information <input type="checkbox"/> Confirmation of Home Insurance for new purchase <input type="checkbox"/> House Insurance Quote 	<p>Bring these to your first appointment</p> <ul style="list-style-type: none"> <input type="checkbox"/> One eligible piece of gov't issued photo ID <input type="checkbox"/> One piece of secondary ID confirming your identity <input type="checkbox"/> Your Social Insurance Number (SIN) <p>Transferring your mortgage</p> <ul style="list-style-type: none"> <input type="checkbox"/> All of the above (from refinancing your home) <input type="checkbox"/> Most recent mortgage statement 	<p>Information about your exiting property</p> <ul style="list-style-type: none"> <input type="checkbox"/> Current Home Owner Insurance Policy <input type="checkbox"/> Most recent property tax assessment and proof of paid property taxes <input type="checkbox"/> Current Mortgage statement if applicable
<p>Confirmation of your down payment</p> <ul style="list-style-type: none"> <input type="checkbox"/> Most recent savings and investment statement(s) – 3+ months required and includes names <input type="checkbox"/> If selling existing property – signed sale agreement for that property <input type="checkbox"/> Gift Letter (confirm with lender required details – one can be provided by FCU) 		
<p>Employment and income verification</p> <ul style="list-style-type: none"> <input type="checkbox"/> Most recent paystub from current employer <input type="checkbox"/> Current Notice of Assessment & T1 General <input type="checkbox"/> Letter of Employment (if necessary) <input type="checkbox"/> Confirmation of pre-authorize credits for pension income, child tax credit, child/spousal support, long term disability etc. 		
<p>If you are a sole proprietor/partnership or have commission-based Income</p> <ul style="list-style-type: none"> <input type="checkbox"/> Most recent pay stub <input type="checkbox"/> 2 years Personal Income Tax Returns with Statement of Business activities <input type="checkbox"/> Current Notice of Assessment 	<p>If you are a corporation</p> <ul style="list-style-type: none"> <input type="checkbox"/> 2 years Personal Income Tax Return <input type="checkbox"/> Current Personal Notice of Assessment <input type="checkbox"/> 2 years of Accountant prepared financial statements or Full Corporate T2 tax Return with Corporate Notice of Assessment 	
<p>Additional information that may be required</p> <ul style="list-style-type: none"> <input type="checkbox"/> Banking confirmation or a void cheque <input type="checkbox"/> If consolidating debt, current statements with balances & account details <input type="checkbox"/> Proof of payment if income tax balance owing is greater than \$500. <input type="checkbox"/> Statement of Rentals & Rental Agreements if applicable <input type="checkbox"/> Separation Agreement (if applicable) <input type="checkbox"/> Copies of life or disability insurances in your name 		

This checklist is for information purposes only and does not guarantee a formal credit approval. Your personal application may require different or additional documentation or information than what is specified above.

For more information, visit firstcu.ca/borrowing/mortgages