

Mortgage Application Checklist

You've decided it's time to consider buying a home. Congratulations! Your Innovation advisor will need the following documents and information in order 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 from employer confirming salary
- Current pay stubs
- T-4
- Tax returns
- Any other source of income, part-time job, investment income
- If self-employed, your Notice of Assessment and the past 3 years of Income Tax Returns.

Proof of down payment and finishing costs:

- Bank statements
- Non-repayable gift from immediate relative
- RRSPs
- Investments

Information regarding your assets and their value:

- Vehicles, car, boat, ATV etc.
- Cottage or other real estate
- Chequing accounts, savings accounts, RRSPs including bank statements

Information about your current liabilities:

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

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 Credit Union also has a First-Time Home Buyers incentive available from now until October 31, 2020. Contact us to see how you could get up to **\$2,500* cashback!**