

# YOUR CHECKLIST GUIDE

## INCOME TYPES AND DOCUMENTATION

Please be advised we have special arrangements to help collect income documentation at no cost.  
If you do not have or cannot find your tax returns we can obtain the following at your request:

CRA Tax document package (3-year Notice of Assessment, NOA)  
CRA Tax information slips (T3/T4/T5) • CRA Tax Benefit/Credit Statements  
CRA RSP + TFSA statements • Registry Corporate Search • Registry Title Search

### **BUSINESS FOR SELF IF SOLE PROPRIETOR OR PARTNERSHIP:**

T1 General with Statement of Business Activities attached (2 years)  
+ Most recent notice of assessment (NOA) showing no taxes owing + Business License  
+ Financial Statements for the last 2 years, prepared and signed by an accountant  
+ Canada Revenue Agency's Notice of Return Adjustment/Summary (for a GST return)

### **CORPORATION**

Articles of Incorporation  
+ Financial statements for last 2 years, prepared and signed by an accountant  
+ Personal tax return, T1 General and Notice of Assessment, 2 years, No taxes owing.

*For self-employed clients and commissioned sales borrowers with good credit, who cannot meet servicing guidelines because of net income, we have additional programs to consider, that rely more heavily on business revenue and/or gross income/commission to qualify. Please contact us direct to discuss.*

### **RENTAL INCOME**

Lease agreements and/or T1 General with statement of Real Estate Activity. If you don't claim rental income, we need to know as some programs state this as a requirement.  
Proof of rental income being deposited on a regular basis into a bank account.

### **GUARANTEED EMPLOYMENT INCOME (SALARIED)**

Two or more recent pay stubs showing consistent income  
+ A job letter confirming your position, pay, years worked OR  
+ 1 year of CRA Notice of Assessments + 1 year T1 General + Pay stub or job letter

### **COMMISSION, OVERTIME, SEASONAL, CONTRACT OR BONUS INCOME**

2 or more most recent pay stubs + Job letter + 2 year T1 General + 2 year Notice of Assessment

### **NON-TRADITIONAL LENDING PROGRAM**

Mainly in cases in which clients are self-employed or commissioned and file low personal income compared to revenue or commission earned, we can collect 6-month bank statements to try and illustrate the true gross income/commission to service the mortgage and obtain approval. Notice of Assessment will still require to show no taxes owing.

### **AFFLUENT LENDING PROGRAM**

For client with significant net worth and/or professionals that file low net income in comparison to gross income, commission income, net worth, investments statements, real estate holdings. We can work with the client's accountant to see if there is a way to prove serviceability and use that as income confirmation compared to regular income confirmation. This includes and is not limited to Doctors, Dentists, Business for Self, Clients that have immigrated with overseas wealth. Typical mortgage is above \$1MM.

### **PRIVATE FINANCING/EQUITY LENDING**

For clients that cannot show regular income confirmation or for clients that are looking for easier financing arrangements – for example, construction financing, we can arrange private financing with the asset being evaluated stricter than the client. *Please contact us for more details since this is case by case.*



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NON-TRADITIONAL & AFFLUENT LENDING PROGRAMS  
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