

Underwriting Checklist

At Pillar, we want to help you secure competitive, flexible mortgages for your clients.

This checklist outlines the documentation requirements to ensure a smooth and efficient underwriting process.

EVERY DEAL

Appraisal

- Must be completed by an approved appraiser* within the past 90 days
- House and all acreage will be considered with an LTV of up to 75%
- House and 10 acres will be considered with an LTV of up to 80%

Bank statement

- Statements from most recent 6 to 12 months

Credit report

- Within the past 90 days

Notice of assessment

- Must be the most recent tax year
- Must have one for each client
- Must have proof of balance being paid

Other

- Lawyer information
- Most recent final property tax statement (if client owns the property)



PURCHASE DEALS

(In addition to Every Deal list)

- Proof of down payment
- Purchase and sale agreement
- MLS listing
- Home inspection (if a condition on the purchase and sale agreement)



CONSTRUCTION DEALS

(In addition to Every Deal list)

- Detailed costs list
- Cost template*
- Building permits
- Plans
- Take-out financing
- Tarion warranty (if building to sell)



REFINANCE DEALS

(In addition to Every Deal list)

- Most recent mortgage statement
- Proof of mortgage payment history





CLIENT DOCUMENTATION

If the client(s) has been bankrupt or has been in/is still in a consumer proposal:

Bankruptcy

- Income and expenses (Form 65)
- Assets and liabilities (Form 79)
- Claims register
- Discharge certificate

Consumer proposal

- Details of the proposal
- Income and expenses (Form 65)
- Assets and liabilities (Form 79)
- Dividend sheet/claims register
- Most recent payment schedule, including balance owing, if any

If the client(s) is separated/divorced:

- Separation agreement

If the client is self-employed:

- Business financial statements for the most recent fiscal year (if not incorporated, a T1 General, including a Statement of Business Activities)
- Articles of incorporation (if incorporated)
- Business license (if not incorporated)
- Corporate notice of assessment (if incorporated)
- Most recent HST notice of assessment and proof that all remittances are paid to date
- Most recent statement of account for source deductions and proof that all remittances are paid to date

Income documents:

- Two most recent pay stubs
- Letter of employment (new clients only)
- Commission statement (if applicable)
- Notice of assessment (see Every Deal list)
- Lease agreements proving income
- T4 for the most recent tax year
- Bank statements (see Every Deal list)

**YOUR MORTGAGE INQUIRIES,
OUR COMMON-SENSE UNDERWRITING.**

LET'S TALK.

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