



## FINANCING APPROVAL GUIDELINES

Congratulations on the purchase of your new home at **Radio Arts!**  
As part of your Agreement of Purchase & Sale, each Purchaser must demonstrate they are approved for a Mortgage by the way of a Mortgage Commitment or Mortgage Approval.

**All Financing Approvals must contain the following information and must be from a Schedule I & II Bank or other developer approved banking institutions:**

1. Project Name & Building Address Radio Arts: 206 King St West, Hamilton, ON (Suite # \_\_\_\_\_, Level #\_\_\_\_, Unit # \_\_)
2. Suite #. (e.g. Suite 503)
3. Unit #. (e.g. Unit 3)
4. Level #. (e.g. Level 5)
5. Purchaser(s) Name Including Corporations (if any) (e.g. John Smith)  
**Note: The name(s) on the Agreement of Purchase and Sale MUST be the same on the mortgage approval.**
6. Purchase Price (e.g. \$800,990)
7. Mortgage Approval Amount (Total Purchase Price less 20% down payment, e.g. \$640,790) **PLEASE ENSURE THE APPROVAL AMOUNT REFLECTS THE TOTAL PURCHASE PRICE MINUS THE TOTAL DEPOSITS.** *The approval MUST be for 80% of the Purchase Price. Refer to first page of APS or contact your sales representative for exact amount.*
8. Interest Rate (e.g. 5.00%)
9. Expiry Date July 2, 2025 (Must be same as First Tentative Occupancy)
10. Term of Mortgage (e.g. 5 years)
11. Amortization (e.g. 25 years)
12. Contact name, phone number and signature of your mortgage representative, advisor, or portfolio manager.

\*The Vendor reserves the right to change or supplement this information or requirements at any time E. & O. E. May 2022

All letters must be on official letterheads.

If you are using the services of a mortgage broker, please have the letter clearly reference the lending institution (Schedule I & II Bank).

If you will not be providing a mortgage approval letter, the Vendor requires a letter from your financial institution indicating the details of the Purchase (Address & Purchase Price), the number of years that you have been a client and confirming that you have the financial ability to cover the Purchase Price.

**Please email the Mortgage Approval Letter / Mortgage Commitment Letter to the sales office at your earliest ability.**

VIRTUAL APPOINTMENTS ONLY

Email: [info@radioarts.ca](mailto:info@radioarts.ca)

