

JOYA

ON THE QUEENSWAY

MORTGAGE PRE-APPROVAL REQUIREMENTS

Dear Purchaser,

Please find below the Vendor's Mortgage Pre-approval Requirements. We recommend you share this with your mortgage provider so they can meet these requirements.

As part of your agreement of Purchase and Sale, you must demonstrate you are approved for a mortgage by way of a Mortgage commitment or Mortgage Approval. We ask that you obtain a Mortgage Approval Letter or Mortgage Commitment from a Schedule "1" Bank in Canada, or Credit Union, **within 30 days of the purchase date**. All mortgage approvals must include the following information:

1. **MUST be on mortgage provider's letterhead.** (Separate list attached for Schedule 1 banks).
2. Contain the total Purchase Price, including Parking and Locker.
3. The mortgage approval must cover the balance of the purchase price. If the deposit is 20% of the Purchase Price, the mortgage approval amount must be 80% of the Purchase Price. Deposit + Mortgage Approval = Purchase Price.
4. Address of Property Being Financed as outlined below:
Joya – 1045 The Queensway, Etobicoke, ON, M8Z 1R1
Suite 527, Level # 5, Unit # 27.
5. Tentative Occupancy Date: March 29, 2027
6. Purchaser(s) Name(s) e.g. John Smith, ***PLEASE NOTE: The name on the Agreement of Purchase and Sale MUST be the same on the mortgage approval.***
7. Date of Issue
8. Expiry Date (must be at least 90 days from sign date)
9. **Your approval must be hand signed by your mortgage provider with his/her contact information provided.**

IF YOU DO NOT PROVIDE A MORTGAGE PRE-APPROVAL AS ABOVE,

The Vendor requires a reference (comfort) letter from your bank to include the following information:

1. **Building/Address:** Joya – 1045 The Queensway, Etobicoke, ON, M8Z 1R1
2. **Purchaser Name(s), Suite No., Unit No., Level No.**
PLEASE NOTE: For suites purchased under a corporation, the comfort letter should be in the name of the Personal Guarantor stated in the Articles of Incorporation, NOT the Corporation.
3. **Purchase Price**
4. The **number of years** that you have been a client with your current financial institution.
5. Your bank must indicate/demonstrate that you have the **financial ability to cover the purchase price** as written on the first page of the Agreement of Purchase and Sale

Email to: sales@joyacondos.com

ADDITIONAL INFORMATION

All the information for your mortgage provider can be found on the first page of the Agreement of Purchase and Sale. Please take your complete APS along with this checklist to your financial institution when making your mortgage arrangements. Please note that these items are all minimum requirements of the Vendor. If you or your financial institution have any questions, please feel free to contact the Sales Office at (647)-351-9504 or by email at sales@joyacondos.com.

*The Vendor reserves the right to change or supplement this information or requirement at any time E. & O. E.

Programs and Incentives are subject to change without notice.
E. & O.E. See Sales Representative for details.

MARLIN
SPRING
DEVELOPMENTS

 Greybrook

Schedule I banks (domestic banks)

Under the Canada Bank Act, Schedule I are banks that are not a subsidiary of a foreign bank, i.e., domestic banks, even if they have foreign shareholders. There are 33 domestic banks as of March 2021.^[2]

We also accept mortgage approvals from any one of the 70 Credit Unions in

Ontario.

ADS Canadian Bank
B2B Bank
BMO Financial
Group The Bank
of Nova Scotia
Bridgewater
Bank
Caisse populaire acadienne ltée (UNI Financial
Cooperation)CIBC
Canadian Tire
Bank Canadian
Western Bank
Coast Capital Savings Federal
Credit UnionConcentra Bank
CS Alterna
Bank Duo
Bank of
Canada
Equitable
Bank
Exchange Bank of
CanadaGeneral
Bank of Canada
Haventree Bank
Home
Bank
HomeEqu
ity Bank
Laurentian Bank of
CanadaManulife
Bank of Canada
motusbank
National Bank of
CanadaPeoples
Bank of Canada
President's
Choice BankRFA
Bank of Canada
Rogers Bank
Royal Bank of
Canada
Tangerine
TD Bank Group
Vancity Community
Investment BankVersaBank
Wealth One Bank of Canada