

KIPLING STATION CONDOS

Mortgage Pre-Approval Requirements

Please find below a copy of the Vendor's Mortgage Pre-Approval Requirements information sheet. This is meant to assist you and your financial institution. Your mortgage pre-approval must confirm that you have obtained a valid mortgage commitment for your Unit.

Please submit your mortgage pre-approval letter to our office before the expiry of your rescission period.

1. The mortgage pre-approval must include all purchasers' names
2. The mortgage pre-approval must reference the project and suite purchased: **Kipling Station Condominiums, Suite 611, Level 5, Unit 10;**
3. The mortgage pre-approval must have the total purchase price quoted
4. The mortgage pre-approved amount must be for the balance of the total purchase price after the deposits
5. The mortgage pre-approval must reference the interest rate, mortgage term and amortization. If the mortgage pre-approval is coming from a mortgage broker, it must reference a Schedule 1 bank;
6. The mortgage pre-approval must be valid and have an expiry date at least **90 days from** submission of letter;
7. The mortgage pre-approval must be signed by an Authorized Signing Officer of the Bank with his or her name, mortgage broker license number, e-mail, and phone number;
8. The mortgage pre-approval must be from a lending institution which is classified as a Schedule 1 Bank or NHA (National Housing Act) Approved Lender.

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