



COVENTRY

OF STRATFORD

THE TOWNS OF COVENTRY

MORTGAGE PRE-APPROVAL REQUIREMENTS

In order to complete this Agreement of Purchase and Sale, all purchasers must provide a valid mortgage Pre-approval. You will need to contact your financial institution immediately as written mortgage pre-approval is required within the 10 days of signing. At that time Forest Park reserves the right to terminate the offer. All mortgage pre-approval must contain the following information and should be emailed to france@forestpark.ca.

- 1. Municipal Address** (e.g. Project Name as on Purchase and Sale Agreement
The towns of Coventry)
- 2. Unit Number** (e.g. UNIT # 1)
- 3. Purchaser Name** (e.g. John Smith, PLEASE NOTE THE NAME(S) ON THE AGREEMENT OF PURCHASE & SALE MUST BE THE SAME ON THE MORTGAGE PRE-APPROVAL)
- 4. Purchase Price** (e.g. \$800,000)
- 5. Mortgage Approval Amount** (e.g. 720,000) YOUR MORTGAGE PRE-APPROVAL AND YOUR DEPOSIT MUST ADD UP TO THE PURCHASE PRICE. PROOF OF ADDITIONAL DOWN PAYMENT WILL BE REQUIRED IF THERE IS A SHORTFALL IN MORTGAGE AMOUNT)
- 6. Interest Rate** (e.g. 4%)
- 7. Term of Mortgage** (e.g. 5 years)
- 8. Name of Financial Institution** (e.g. CIBC, RBC, TD)
- 9. Mortgage Expiry Date**
- 10. Closing Date AS Per Agreement of Purchase and Sale**
- 11. Contact name and phone number of mortgage representative/financial advisor at financial institution issuing the mortgage Pre-approval along with a business card.**

IF A MORTGAGE IS NOT REQUIRED

The Vendor requires a reference letter on letterhead from your bank, accountant or investment broker, to include the following information along with documentation to support your financial assets/net-worth:

- 1. Municipal Address** (e.g. Project Name as on Purchase and Sale Agreement
The towns of Coventry)
- 2. Unit Number** (e.g. UNIT # 1)
- 3. Purchaser Name** (e.g. John Smith, PLEASE NOTE THE NAME(S) ON THE AGREEMENT OF PURCHASE & SALE MUST BE THE SAME ON THE MORTGAGE PRE-APPROVAL)
- 4. Purchase Price** (e.g. \$800,000)
- 5. Closing Date as Per Agreement of Purchase and Sale**
- 6. Proof of sufficient equity**

ADDITIONAL INFORMATION

Please take your Agreement of Purchase and Sale 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 our Sales Representative.

SALES REPRESENTATIVE

FRANCE MORSCHAUSER

E: france@forestpark.ca

T: 226-642-0777 ext 1



FOREST PARK HOMES
DISTINCTIVE FAMILY HOMES