



# Home buying checklist

Whether you are buying a new home, refinancing or transferring your mortgage on your existing home, this checklist can help you gather the information you need to make the home buying process quick and easy.

## INFORMATION FOR BUYING A HOME

### Information about the property that you are buying:

- MLS listing
- Purchase and Sale Agreement; including any schedules or waivers
- Contact information for your lawyer

### Information required about your finances:

Confirmation of down payment through one of the following sources

- Savings account
- Gift letter from immediate family member
- Proceeds from the sale of another property
- Other assets

## INFORMATION FOR REFINANCING YOUR HOME

### Information about your current property:

- Recent mortgage statement
- Homeowner insurance policy
- Property tax bill/statement
- Legal description of the property (located on the purchase agreement or tax statement)
- Property value (recent property tax assessment or neighbourhood MLS listings)

## OTHER DOCUMENTATION

### If you're employed you need:

- A letter from your employer on company letterhead that includes your name, salary or hourly pay rate, name and title of the person signing the letter
- 6 months paystubs history
- 6 months direct deposit history

### If self-employed, commission-based or on contract:

- Last year's Notice of Assessment (NOA)
- T1 Generals for the last two years

### Other income sources:

- Ask your Servus Financial Advisor or Mobile Mortgage Manager about what confirmation will be required

## ADDITIONAL QUESTIONS TO CONSIDER

- What current assets or savings do you have?
- What current liabilities do you have? Includes outstanding balances and monthly payments
- Do you have critical illness/life insurance coverage?
- What are your current annual property taxes?
- How much are your utilities per month?
- If you own a condominium, what are your monthly condo fees?
- What is the square footage of your home?
- What is the square footage of the land?