

Mortgage File Checklist

Mortgage Position:

- 1st Mortgage
- 2nd Mortgage
- 3rd Mortgage
- Line of Credit

Purpose:

- Purchase
- Refinance
- Switch
- Renewal
- Equity Take-Out

Type:

- Residential
- Commercial
- Industrial

Details:

Transaction #: _____

Client Name: _____

Senior Consultant: _____

Agent: _____

Lender: _____

Closing Date: _____

Has Form 1 & Lender Risk Tolerance Form been included for Private Mortgages?

If not applicable, please include the Private Mortgages Administrative License Number: _____

Please place documents in the following order:

- Mortgage File Checklist
- Commission Record Sheet
- Credit Application with Credit Bureau Authorization
- Credit Bureau
- Client Suitability Form
- Mortgage Fraud Checklist
- Mortgage Approval/Commitment from Lender
- Creditor Insurance Application Accepted Declined
- Disclosure to Borrower/Conflict of Interest
- Amortization Scheduled - Initiated by Client
- 2 Valid Photo ID (you cannot accept health cards as ID)
- Solicitor Information

Notes:

- Signed consent must be received before pulling a Credit Bureau
- CMC Premium and sales tax should not be included in the APR.
- Tax holdbacks must be disclosed in the Terms and Conditions section.
- We act on behalf of the borrower and the Lender.
- Mortgage Commissions, Bonus and
- Other Compensation must be checked.
- RMA has acted on behalf of 35 lenders during the previous fiscal year.

Name: _____ Phone: _____

- Income Confirmation (pay stub, letter, T4, NOA, T1, General, etc)
- Confirmation of Down Payment (own funds, gift, sale agreement, cash back)
- Agreement of Purchase & Sale - Including MLS Listing
- Statement of Existing Mortgage
- Business for Self Confirmation (business license, articles, etc)
- VOID Cheque
- Form 1 & Lender Risk Tolerance Form
- Indemnity Form
- Letter of Direction
- Appraisal
- Other: _____

AML Compliance:

- PEP Form
- Borrower Risk Assessment
- ID Verification Completed