



11 YORKVILLE • TORONTO

MORTGAGE PRE - APPROVAL REQUIREMENTS

In order to complete the Agreement of Purchase and Sale, all purchasers must provide a valid mortgage pre-approval. We ask that purchasers obtain a mortgage letter from one of the Schedule "I" Banks in Canada **within 10 days from signing**. A list of Schedule "I" Banks is attached.

All mortgage pre-approvals must be on the financial institution's letterhead, have the mortgage representative's signature and contain the following information:

Option 1 - 21% or 36% Deposit Pre-Approval (Preferred)

1. Building/Address: 11 Yorkville Condos / 11-25 Yorkville Avenue
Suite No. (e.g. Suite 5502)
Unit No. (e.g. Unit 02)
Level no. (e.g. Level 55)
2. Purchaser(s) Name **PLEASE NOTE:** *The name(s) on the Agreement of Purchase and Sale MUST be the same on the mortgage pre-approval.*
3. Total Purchase Price (e.g. \$500,900) **must include Parking and Locker if applicable**
4. Mortgage Pre-Approval Amount (e.g. \$395,711) **PLEASE NOTE:** *Your mortgage pre-approval amount and your deposit MUST add up to the purchase price of the unit.*

e.g. \$395,711 (Mortgage Amt) + \$105,189 (total deposit) = \$500,900 (Total Purchase Price)
5. Tentative Occupancy Date: September 2024. The pre-approval must be dated and current.
6. Contact name and phone number of Mortgage Representative at financial institution issuing the mortgage pre-approval.
7. If pre-approval is issued by a third-party mortgage lender, their license # (e.g. #M10000) must be stated in the letter. In addition, the lender institution (e.g. RBC) must be referenced.

Option 2 - Comfort Letter

The Comfort Letter must include the following information:

1. The number of years that the Purchaser(s) have been a client with their current financial institution.
2. The comfort letter must indicate that the Purchaser(s) have the financial resources to complete their purchase on final closing and a clear statement of affair must be provided
3. Purchaser(s) Name – the letter must be in the personal name(s) of the Purchaser(s) as stated on the Agreement of Purchase and Sale. For suites purchased under Company name, the comfort letter should be in the name of the Personal Guarantor stated in the articles of incorporation, NOT the Company.
4. Purchase Price
5. Reference project name and suite # (11 Yorkville Condos, Suite #5502)
6. Contact name and phone number of Mortgage Representative at financial institution issuing the comfort letter.

ADDITIONAL INFORMATION

All of the information required for your mortgage pre-approval can be found on the first page of the Agreement of Purchase and Sale. Please take your 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 416-639-6807 or by email at 11yorkville@bakersales.info

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

List of Schedule "1" Banks

B2B Bank
BMO Financial Group
The Bank of Nova Scotia (Scotiabank)
Bank West (Desjardins Group)
Bridgewater Bank
CIBC
Canadian Tire Bank
Canadian Western Bank
Citizens Bank of Canada
CFF Bank
Continental Bank of Canada
CS Alterna Bank
DirectCash Bank
Equitable Bank
First Nations Bank of Canada
General Bank of Canada
Hollis Canadian Bank
HomEquity Bank
Jameson Bank
Laurentian Bank of Canada
Manulife Bank of Canada
National Bank of Canada
Pacific & Western Bank of Canada
President's Choice Bank
RedBrick Bank
Rogers Bank
Royal Bank of Canada (RBC)
Street Capital Bank of Canada
Tangerine
TD Bank Group (TD Canada Trust)
VersaBank
Wealth One Bank of Canada
Zag Bank