



# MORTGAGE COMMITMENT REQUIREMENTS

In order to complete this Agreement of Purchase and Sale, all purchasers must provide a valid mortgage commitment. You will need to contact your financial institution immediately as written mortgage commitment is required within the **10** days of signing. All mortgage commitment **must** contain the following information and should be emailed to [Woodstock@crystalfernbrook.com](mailto:Woodstock@crystalfernbrook.com).

- |     |   |   |
|-----|---|---|
| 1.  | Municipal Address   | (e.g. Project Name as on Purchase and Sale Agreement)<br>River&Sky  |
| 2.  | Block (For Towns) & Lot No.   | (e.g. BLOCK 138 LOT 2 (For Towns) or LOT 22)  |
| 3.  | Purchaser Name  | (e.g. John Smith, PLEASE NOTE THE NAME(s) ON THE AGREEMENT OF PURCHASE AND SALE MUST BE THE SAME ON THE MORTGAGE APPROVAL)  |
| 4.  | Purchase Price  | (e.g. \$700,000)  |
| 5.  | Mortgage Approval Amount  | (e.g. \$630,000) YOUR MORTGAGE 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.  | Proof of Additional Documents   | (e.g. account statements, investments, home equity on current property) to cover the balance of Purchase Price less deposits and mortgage approval amount (if required)                   |
| 7.  | Interest Rate   | (e.g. 5.00%)  |
| 8.  | Term of Mortgage  | (e.g. 5 years)  |
| 9.  | Name of Financial Institution   | (e.g. CIBC, RBC, TD)  |
| 10. | Mortgage Expiry Date  |   |
| 11. | Closing Date As Per Agreement of Purchase and Sale  |   |
| 12. | Contact name and phone number of mortgage representative/financial advisor at financial institution issuing the mortgage approval along with a business card. |   |

\_\_\_\_\_

Name

\_\_\_\_\_

Bank

\_\_\_\_\_

Phone Number

**IF YOU DO NOT PROVIDE A MORTGAGE APPROVAL AS ABOVE**

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)<br>River&Sky   |
| 2. | Block (For Towns) & Lot No.   | e.g. BLOCK 138 LOT 2   |
| 3. | Purchaser Name  | (e.g. John Smith, PLEASE NOTE THE NAME(s) ON THE AGREEMENT OF PURCHASE AND SALE MUST BE THE SAME ON THE MORTGAGE APPROVAL) |
| 4. | Purchase Price  | (e.g. \$700,000)   |
| 5. | Closing Date As Per Agreement of Purchase and Sale  |  |
| 6. | The number of years that you have been a client with your current financial institution.  |  |
| 7. | Your bank must indicate/demonstrate that you have the financial assets to cover the purchase price as written on the first page of the Agreement of Purchase and Sale.                                |  |
| 8. | Name and office phone number of Bank Representative/Financial Advisor issuing the letter along with a business card. The letter also needs to be signed by the Bank Representative/Financial Advisor. |  |

**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 the Presentation Centre at [519-421-0260](tel:5194210260) or email [Woodstock@crystalfernbrook.com](mailto:Woodstock@crystalfernbrook.com).

Programs and Incentives are subject to change without notice. Vendor reserves the right to withdraw or change any programs and incentives at its own discretion. See Sales Representative for details, E. & O.E. July 11, 2023.



Exclusive Listing Brokerage: Pivot Real Estate Group. Broker Protected.