

MORTGAGE LOAN APPLICATION FORM

Each application is assessed individually. There is no automatic guarantee of a mortgage.

Your details:

Name..... Status Card Number

Date of Birth..... Social Insurance Number

Home Telephone Number..... Mobile Number

Email Address

Address..... Postal Code

Time at current address

(if less than 3 years, please provide details of other addresses in the past 3 years below)

.....

.....

<u>Housing status</u>			
Council/Housing Tenant	<input type="checkbox"/>	Private tenant/Lodger	<input type="checkbox"/>
Mortgage	<input type="checkbox"/>	Part rent/mortgage	<input type="checkbox"/>
		Living with family/friend	<input type="checkbox"/>
		Home owner	<input type="checkbox"/>

Have you ever had a "High Interest Loan"?	<input type="checkbox"/>	Have you ever declared bankruptcy?	<input type="checkbox"/>
---	--------------------------	------------------------------------	--------------------------

Employment / Benefit details

Employment status: employed / self-employed / retired / unemployed / student (circle as appropriate)

Occupation **OR** list all benefits received.....

Name of employer.....

Address of employer.....

Can you be contacted there? Yes/ No Telephone..... Time with current employer.....

Supporting Documentation Checklist

1. <u>Bank statements</u> showing the activity over the last 3 months (90 days) for every account you have (If you do not have a bank account, please tell us.)	
2. Proof of income: your 3 most recent wage slips and your benefits/pension payments letter etc. Include all money received.	
3. A completed budget sheet , as provided on page 3. Please take great care on this as it is the most important thing for us in assessing your application	
4. Your most recent credit card statement for each card if you have more than one.	
5. Proof of other loan repayments or letters from Creditors if applicable.	

The application cannot be accepted until all the paperwork is complete.

Loan Request

Reason for loan

I would like to borrow \$

I can afford repayments of \$..... per week / 2 weeks / 4 weeks / month (circle one)

I would also like to save \$..... per week / 2 weeks / 4 weeks / month (circle one)

Please note: There is a \$500 administration chargeable on all mortgages applications granted

Other Debts

******THIS SECTION MUST BE COMPLETED******

If you have NO loans, debts or outstanding bills, please Sign here:

I already owe money to the following creditors:

Please list all:

LOANS, OUTSTANDING CREDIT CARD BALANCES, MORTGAGES, OUTSTANDING BILLS and any other sums owed including:

COURT JUDGEMENTS, INSOLVENCY, DEBT PAYMENT PLANS

Continue on new sheet if necessary and ask if you need clarification.

Creditor (Name of Company)	What kind of debt? (Example credit card, line of credit etc.)	Total Balance Owed	Repayments (if not paying, say "None")

Data Protection Statement: In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purposes of managing your accounts with the Wwikwemkoong Homeownership Investment Fund. Your personal details will be treated confidentially and will only be shared with other agencies for the purposes of credit referencing and debt recovery.

DECLARATION: (Please read carefully before signing. Ask if any part is not clear.)

1. I am not indebted to any other financial institution, bank or loan agency, either as a borrower or guarantor, **except** as stated previously on this application form.
2. I understand that if I fail to repay the loan (default) I will be liable for the costs of recovery including legal costs and an administrative charge for the Wwikwemkoong Homeownership Investment Fund costs.
3. I Authorise the Wwikwemkoong Homeownership Investment Fund to carry out a credit bureau reference check if appropriate.
(NOTE: A negative report will not necessarily effect your application if it has been declared above)
4. The statements herein are made for the purpose of obtaining a mortgage and are true to the best of my knowledge.

Applicants signature: **Date:**

Second applicant (if joint account):

Budget Sheet

This budget sheet is to help you, and us, to make sure that you can afford the mortgage. For every line, fill in the amount and circle the box on the right to show how often you get or pay this amount. Please ask us if you need help with this.

Money Coming In.

Income	\$	How often? Please circle one
Main Wages		Week / 2 Weeks / 4 Weeks / Month
2 nd Wages (second job or partner's wages)		W / 2W / 4W / M

Pension	\$	
Canada Pension Plan		W / 2W / 4W / M
Old Age Security		W / 2W / 4W / M
Pension Plan from work		W / 2W / 4W / M

Other Income and Benefits	\$	
Employment Insurance Benefits		W / 2W / 4W / M
Child Tax Benefit		W / 2W / 4W / M
Tax Credits - GST		W / 2W / 4W / M
WSIB		W / 2W / 4W / M
Disability Allowance Provincial		W / 2W / 4W / M
Disability Allowance Federal		W / 2W / 4W / M
Alimony/Child Support		W / 2W / 4W / M
Carer's Allowance		W / 2W / 4W / M
Other Benefit (please say what it is)		W / 2W / 4W / M

Your Essential Spending

Tell us about the bills you HAVE to pay so we know how much you have to spare

Household Bills	\$	
Rent or mortgage		W / 2W / 4W / M
Heat - gas/oil/wood		W / 2W / 4W / M
Electricity		W / 2W / 4W / M
Council tax/Water		W / 2W / 4W / M
Phone - landline		W / 2W / 4W / M
Phone - mobile		W / 2W / 4W / M
TV - Satellite/Cable		W / 2W / 4W / M
Internet		W / 2W / 4W / M
Insurance - Home/Contents		W / 2W / 4W / M
Insurance - Life		W / 2W / 4W / M
Insurance - Automobile		W / 2W / 4W / M
Food		W / 2W / 4W / M
Childcare		W / 2W / 4W / M
Vehicle Maintenance		W / 2W / 4W / M
Fuel - Vehicle(s)		W / 2W / 4W / M

Credit Payments	\$	
Credit card payments		W / 2W / 4W / M
Loans		W / 2W / 4W / M
Debt collectors		W / 2W / 4W / M

Other	\$	
Alcohol/smoking		W / 2W / 4W / M
Subscriptions, Haircuts, etc.		W / 2W / 4W / M
Other		W / 2W / 4W / M

Office use only

<u>Member Number</u>		<u>Member Name</u>		<u>New loan or Top up</u>	
-----------------------------	--	---------------------------	--	----------------------------------	--

Application

Reception to complete this section	Date	Initials
Application received with all source documents for assessment		

Progress

Comments / Action required if no decision made on first assessment	Date	Initials

Decision

Approved			
Amount Approved	\$		
Payment method			
Authorised Signatories			
Signature		Print	Date:
Signature		Print	Date:

Declined/Referred

Reason:		
Signature	Print	Date

Disbursement

Date:				
Agreement signed	Payment issued	Loan Posted	Direct Credits set	Initials

Name: _____ Band Number _____

Co-Applicant: _____ Band Number _____

Primary Email Address: _____

Phone:(h) _____ (w) _____ (c) _____

You will receive a mortgage offer letter from us only once all corresponding documentation has been assessed and approved. Please review *Mortgage Checklist and Loan Application before submission.*

Please select mortgage you are applying for:

1) New Construction: _____ Max loan \$250,000- 5% down payment
 Service Lot Identified: _____ (Proof of safe and adequate water)
 Do you hold Land Possession Verification Documents: _____ (obtain from Lands Dept)
 Do you have House Plans (Blueprints)? _____
 Do you have a copy of Contractors WSIB and Liability Insurance? _____
 Do you have a Contractor Agreement? _____

2) Renovations: _____ Max Loan \$75,000 – 5% down payment
 Do you hold Land Possession Verification Documents on your home? _____
 What kind of Renovations are you going to invest in?

3) Purchase: _____ Max Loan \$200,000 - 5% down payment

Seller Name(s): _____

Has seller signed the Consent to Access Information Form: _____

Does seller have Land Possession Verification Documents for the lot? _____

Copy of home appraisal and inspection ? _____.

Has a sale price been negotiated? _____ Amount(\$) _____

Will you be including renovations in loan? _____

If yes, please provide some details?

4) Refinance: _____ Max Loan \$250,000 – 0% (Appraised Value)

Will you be including renovations? _____ Max Renovations \$10,000 to \$75,000

Which bank holds your mortgage? _____

Approximate balance of mortgage: _____

Existing mortgage plus renovations cannot exceed \$250,000.

What kinds of renovations will you investing in?
