

MORTGAGE LOAN APPLICATION FORM

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

Applicant details:

Primary Applicant: _____ Band Number: _____ DOB: _____

Co-Applicant: _____ Band Number: _____ DOB: _____

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

Primary email address: _____

Current address: _____

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>					
Band Housing		Private tenant/Lodger		Living with family/friend	
Mortgage		Part rent/mortgage		Homeowner	

Have you ever had a "High Interest Loan"?		Have you ever declared bankruptcy?	
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Employment / Benefit details

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

Occupation OR list all benefits received: _____

Time at employment: _____ Employer contact number: _____

Can you be contacted there? Yes / No

Employer: _____

Manager/Supervisor Name: _____

Address of employer: _____

Supporting Documentation Checklist

1. Bank statements 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. Disclose any equity, savings you may have	
6. Proof of other loan repayments or letters from Creditors if applicable.	

***The application cannot be accepted until all the paperwork is completed. ***

Loan Request

Reason for loan: _____

I would like to borrow \$ _____

I can afford repayments of \$ _____ per **Biweekly** **Monthly** (circle one)

I would also like to save \$ _____ per **Biweekly** **Monthly** (circle one)

Please note: There is a \$750 administration chargeable on all mortgage applications and 5% down payment required, both fees due upon chief and council approval.

Other Debts (Must be completed)

If you have NO loans, debts or outstanding bills, please *sign here*: _____

List outstanding creditors: LOANS, CREDIT CARD, LINE OF CREDIT, MORTGAGES, OUTSTANDING BILLS and any other sums owed including: COURT JUDGEMENTS, INSOLVENCY, DEBT PAYMENT PLANS

Continue 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 Wiikwemkoong 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 Wiikwemkoong Homeownership Investment Fund costs.
- 3. I Authorise the Wiikwemkoong Homeownership Investment Fund to carry out a credit bureau reference check if appropriate. *(NOTE: A negative report will not necessarily affect 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.

Primary Applicant signature: _____ Date: _____

Co-Applicant signature: _____ Date: _____

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

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 \$250,000 - 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 (within 90 days)? _____
 Has a sale price been negotiated? _____ From \$ _____ to \$ _____.
 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?

Office use only

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