



MORTGAGES

# Deal Approval Binder



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[info@streetwisemortgages.com](mailto:info@streetwisemortgages.com) | 1-800-208-6255

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# Introduction

Approved!

Is what every investor likes to hear when they submit a deal.

There is a lot of upfront planning with your lending advisor that has to take place BEFORE you purchase as we discussed on various occasions in our book and website that make, combined with working with an experienced lending advisor in the area of financing investment properties; that bring you to approval.

While the majority of the work is done by your lending advisor; you have a key role in this approval process.

Your role is to:

1. **Talk to your lending advisor re: planning ahead of time** not while you are in the midst of a deal
2. **Be organized** with all of the required documentation early in the game instead of stressing yourself out during the conditional period with all the paper work
3. **Share accurate information on the mortgage application** about your property holdings, income , assets and liabilities

This binder provides you with a check list and samples of the documents that you need to gather and have on file with your lending advisor ahead of time.

**Make it EASY for lenders to approve your application by being organized and accurate.**

We wish you phenomenal success in building your investment business and reaching your goals.

If you have any questions about the content in this kit or if you would like to discuss your investment plans with us; you may contact us at:

[info@streetwisemortgages.com](mailto:info@streetwisemortgages.com) or **1-800-208-6255**

Best Regards,  
Dalia Barsoum

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## Mortgage Application

A mortgage application is required for yourself and any others who are currently on title with you or plan to be on title with you for future purchases (example: Joint Venture Partners).

Provide your lending advisor with a copy for him/her to keep on file in preparation for you next deal.

APPLICANT INFORMATION	
Name:	SIN:
Date of Birth:	Home Phone No: Cell Phone No:
Current Address:	City:
Province: Ontario	Postal Code:
Do you currently own or rent?	Monthly Rent/Mortgage Payment:
How long have you owned / rented your house? <i>If you lived at this address for less than 3 years, please also provide previous address</i>	Status (Married/Divorced/Single)
Dependents      0      Ages	Email:
APPLICANT EMPLOYMENT INFORMATION	
Current Employer:	Current Employer Address:
Occupation:	How long:
Work phone number:	
Are you Employed or Self Employed?	
EMPLOYED	SELF EMPLOYED
Current Annual Salary:	Do you operate under a Corporation or a sole proprietorship?
Bonus ( if any) for the past 2 years:	Do you have a business license? If yes, specify the issuing date:
Are you paid Hourly? If yes, 1. Specify the income reported on line 150 from your 2 most recent Notice of Assessments  2. Do you work guaranteed hours?	What did you report as a gross income on your 2 most recent notice of assessments?
Are you paid Salary or Hourly?	What did you report as a net income (line 150) on your 2 most recent notice of assessments?
Previous Employer ( complete if you have been with your current employer less than 2 years) Occupation: Annual Income: How long:	Are you behind on filing your taxes or do you owe any taxes
	If you operate under a corporation, do you have 2 years financial statements for the Corp?
Previous Employer: Occupation: Annual Income:	

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How long:	
<b>CO- APPLICANT INFORMATION</b>	
Name:	SIN:
Date of Birth:	Home Phone No: Cell Phone No:
Current Address:	City:
Province: Ontario	Postal Code:
Do you currently own or rent?	Monthly Rent/Mortgage Payment:
How long have you owned / rented your house?	Status(Married/Divorced/Single)
<i>If you lived at this address for less than 3 years, please also provide previous address</i>	
Dependents                    0        Ages	Email:
<b>CO-APPLICANT EMPLOYMENT INFORMATION</b>	
Current Employer:	Current Employer Address:
Occupation:	How long:
Work phone number:	
Are you Employed or Self Employed?	
<b>EMPLOYED</b>	<b>SELF EMPLOYED</b>
Current Annual Salary:	Do you operate under a Corporation or a sole proprietorship?
Bonus ( if any) for the past 2 years:	Do you have a business license? If yes, specify the issuing date:
Are you paid Hourly? If yes, 3. Specify the income reported on line 150 from your 2 most recent Notice of Assessments  4. Do you work guaranteed hours?	What did you report as a gross income on your 2 most recent notice of assessments?
Are you paid Salary or Hourly?	What did you report as a net income (line 150) on your 2 most recent notice of assessments?
Previous Employer ( complete if you have been with your current employer less than 2 years) Occupation: Annual Income: How long:	Are you behind on filing your taxes or do you owe any taxes
	If you operate under a corporation, do you have 2 years financial statements for the Corp?
<b>OTHER SOURCES OF INCOME</b>	
Source of Income:	Amount on annual basis:
<b>BANKING INFORMATION</b>	
Bank:	Address:
	Account Type:
<b>ASSETS</b>	
<b>Current Property Holdings</b>	

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Property Address	Date Purchased and original price	Estimated Value	Mortgage Provider	Mortgage Balance	Monthly Mortgage PMT	Interest Rate	Mortgage Maturity	Annual Taxes	Condo Fees ( if any)
<b>RRSP</b>				<b>Cash</b>					
<b>Stocks</b>				<b>Automobile:</b>					
<b>Other ( specify):</b>				<b>TFSA</b>					
<b>APPLICATION TYPE AND LOAN REQUIREMENTS</b>									
Application type: Pre-approval , re-finance , equity pull out, Approval									
Required loan amount :									
Notes: •									
<b>GENERAL NOTES</b>									
Specify in this section information about previous bankruptcies (bankruptcy date , discharge date , outstanding amounts)									

## Credit

### CREDIT REPORT

A credit report would be required for yourself and any others going with you on title down the road.

You may obtain a copy at [www.equifax.ca](http://www.equifax.ca)

Provide a copy to your lending advisor early in the game and discuss any issues/concerns showing on your credit with him/her.

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## CREDIT SUPPORT DOCUMENTS

If any collections or delayed payments that you have already paid are showing on your credit report, it is recommended that you have on file a proof of payment through the form of letters from the creditors or through receipts.

## Property Holdings Information

For each property, prepare the following list of documents:

1. Latest MPAC tax assessment
2. Copy of your most recent property tax bill
3. Lease agreement or tenant acknowledgements ( if the property is rented)
4. Copies of the latest mortgage statement with your name on the account and the property address on the statement

## Income Support

### EMPLOYED. FULL TIME

1. Your 2 most recent paystubs
2. If you receive a bonus : copies of your 2 most recent T4
3. A letter of employment from your employer ( valid for 30 days from the day of your application )

### EMPLOYED. PART TIME OR HOURLY

1. Your 2 most recent stubs
2. Your 2 most recent Notice of Assessment
3. A letter of employment from your employer(s) ( valid for 30 days from the day of your application )

### SELF EMPLOYED. SOLE PROP.

1. A copy of your business license
2. Your 2 most recent Notice of Assessment
3. Your 2 most recent T1 Generals

### SELF EMPLOYED. INCORPORATED

1. Your articles of incorporation
2. Your 2 most recent Notice of Assessment
3. Your 2 most recent T1 Generals
4. 2 years financial statements for the Corporation

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## **SELF EMPLOYED. COMISSIONED**

1. Your business or professional license
2. Your 2 most recent Notice of Assessment
3. A letter of employment from your employer(s) ( valid for 30 days from the day of your application )

## **Lawyer Information**

The contact information of your preferred lawyer.

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# SAMPLE SUPPORT DOCUMENTS

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# 1. NOTICE OF ASSESSMENT

Date	Name	Social Insurance no.	Tax year	Tax centre
May 5, 2007	Jane Doe	123 456 789	2007	Shawinigan QC G9N 7S6

**Summary**

000000

Line		\$ Amount
150	Total Income.....	00,000
	Deductions from total income.....	000
236	Net Income.....	00,000
260	Taxable Income.....	00,000
<b>6150</b>	<b>Total Ontario non-refundable tax credits</b> .....	<b>000</b>
420	Net federal tax.....	0,000.00
<b>428</b>	<b>Net Ontario tax</b> .....	<b>0,000.00</b>
435	Total payable.....	0,000.00
437	Total income tax deducted.....	0,000.00
448	CPP Overpayment.....	00.00
482	Total Credits.....	0,000.00
	(Total payable minus total credits).....	(000.00)
	Balance from this assessment.....	CR 000.00
	Direct deposit.....	CR 000.00

William V. Baker  
Commissioner of Revenue

Date	Name	Social Insurance no.	Tax year	Tax centre
May 5, 2007	Jane Doe	123 456 789	2007	Shawinigan QC G9N 7S6

**2008 RRSP Deduction Limit Statement**

The back of this notice contains important information. Amounts marked with an asterisk (\*) cannot be less than zero.

RRSP deduction limit for 2007.....	\$00,000
<b>Minus:</b> Allowable RRSP contributions deducted in 2007.....	<u>\$000</u>
Unused RRSP deduction limit at the end of 2007.....	\$00,000
<b>Plus:</b> 18% of 2007 earned income of \$00,000 = (max. \$19,000).....	\$0,000
Minus: 2006 pension adjustment.....	\$0 .. <u>0,000</u>
	\$00,000.00
<b>Minus:</b> 2008 net past service pension adjustment.....	\$0
<b>Plus:</b> 2008 pension adjustment reversal.....	<u>\$0</u>
<b>Your RRSP deduction limit for 2008</b> .....	<b>\$0,000 (*A)</b>

You have **\$0 (B)** of **unused RRSP contributions** available for 2007. If this amount is more than amount **(A)** above, you may have to pay a tax on the excess contributions.

2. T4

2 For English information see back of copy 2  
Renseignements en français : verso de la copie 2

Canada Revenue Agency / Agence du revenu du Canada

Year / Année: 2009

**T4 STATEMENT OF REMUNERATION PAID / ÉTAT DE LA RÉMUNÉRATION PAYÉE**

Employer's name - Nom de l'employeur: [Redacted]

Social insurance number - Numéro d'assurance sociale: [Redacted]

Province of employment - Province d'emploi: BC

Employment Code - Code d'emploi: [Redacted]

Employment income - line 101 / Revenu d'emploi - ligne 101: 81931 89

Income tax deducted - line 437 / Impôt sur le revenu retenu - ligne 437: 15515 03

Employee's CPP contributions - line 308 / Cotisations de l'employé au RPC - ligne 308: 2118 60

Employee's QPP contributions - line 308 / Cotisations de l'employé au RRQ - ligne 308: [Redacted]

Employee's EI premiums - line 312 / Cotisations de l'employé à l'AE - ligne 312: 731 79

RPP contributions - line 207 / Cotisations à un RPA - ligne 207: [Redacted]

Pension adjustment - line 208 / Facteur d'équivalence - ligne 208: [Redacted]

Employee's PPIP premiums - see over / Cotisations de l'employé au RPAP - voir au verso: [Redacted]

EI insurable earnings - Gains assurables d'AE: [Redacted]

CPI/QPP pensionable earnings - Gains ouvrant droit à pension - RPC/RRQ: [Redacted]

Union dues - line 212 / Cotisations syndicales - ligne 212: [Redacted]

Charitable donations - see over / Dons de bienfaisance - voir au verso: [Redacted]

RPP or DPSP registration number / N° d'agrément d'un RPA ou d'un RPDS: [Redacted]

PPIP insurable earnings - Gains assurables du RPAP: [Redacted]

Other information (see over) / Autres renseignements (voir au verso):

Box - Case	Amount - Montant						
40	2335 87						

T4 (09) RC-08-478

3 For English information see back of copy 2  
Renseignements en français : verso de la copie 2

Canada Revenue Agency / Agence du revenu du Canada

Year / Année: 2009

**T4 STATEMENT OF REMUNERATION PAID / ÉTAT DE LA RÉMUNÉRATION PAYÉE**

Employer's name - Nom de l'employeur: [Redacted]

Social insurance number - Numéro d'assurance sociale: [Redacted]

Province of employment - Province d'emploi: BC

Employment Code - Code d'emploi: [Redacted]

Employment income - line 101 / Revenu d'emploi - ligne 101: 81931 89

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Union dues - line 212 / Cotisations syndicales - ligne 212: [Redacted]

Charitable donations - see over / Dons de bienfaisance - voir au verso: [Redacted]

RPP or DPSP registration number / N° d'agrément d'un RPA ou d'un RPDS: [Redacted]

PPIP insurable earnings - Gains assurables du RPAP: [Redacted]

Other information (see over) / Autres renseignements (voir au verso):

Box - Case	Amount - Montant						
40	2335 87						

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## 5. ARTICLES OF INCORPORATION

Page: 1

Request ID / Demande n°	Ontario Corporation Number Numéro de la compagnie en Ontario
9597330	2150040

FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES COMPAGNIES

### ARTICLES OF INCORPORATION STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*  
2150040 ONTARIO LIMITED
2. The address of the registered office is: *Adresse du siège social:*  
455 PELISSER STREET  
(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)  
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit édifice à bureau, numéro du bureau)  
WINDSOR CANADA ONTARIO N9A 6Z9  
(Name of Municipality or Post Office) (Postal Code/Code postal)  
(Nom de la municipalité ou du bureau de poste)
3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*  
Minimum 1 Maximum 10
4. The first director(s) is/are: *Premier(s) administrateur(s):*  
First name, initials and surname *Resident Canadian State Yes or No*  
*Prénom, initiales et nom de famille Résident Canadien Oui/Non*  
Address for service, giving Street & No. or R.R. No., Municipality and Postal Code *Domicile élu, y compris la rue et le numéro, le numéro de la R.R., ou le nom de la municipalité et le code postal*
- \* DARYL JAMES YES  
LOOF  
185-911 YATES STREET Suite 715  
VICTORIA BRITISH COLUMBIA  
CANADA V8V 4Y9

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## 6. BUSINESS LICENSE

 Ontario	<b>Master Business Licence</b>		
Date issued: 2002-05-13 (yyyy-mm-dd)			
Business Name and Mailing Address:  POWERED PARAGLIDING ONTARIO 630 WELLAND AVENUE ST. CATHARINES ON L2M 5V6			
Business Address:	SAME AS ABOVE		
Telephone:	(905) 688-5013 Ext:                      Fax: (810) 592-5823		
E-Mail:			
Legal Name(s):	RIER LTD, RIER LTD.		
Type of Legal Entity:	SOLE PROPRIETORSHIP		
<hr/>			
Business Information	Number	Effective Date (yyyy-mm-dd)	Expiry Date (yyyy-mm-dd)
BUSINESS NAME REGISTRATION	120315874	2002-05-13	2007-05-12
<hr/>			
Page 1 of 1			
<small>To the Client: When the Master Business Licence is presented to any Ontario business program, you are not required to repeat information contained on this licence. Each Ontario business program is required to accept this licence when presented as part of its registration process. Call the Ontario Business Connects Helpline at 1-800-665-1921 or (416) 254-8101 or TDD (416) 226-6588 if you have any questions. To the Ontario business program: A client is not required to repeat any information contained in this licence in any other form used in your registration process.</small>			
<small>3811</small>			

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