



RAGLAN HOUSE

CONDOMINIUMS

MORTGAGE APPROVAL REQUIREMENTS

Please find below the Vendor's Mortgage Approval Requirements information. This is meant to assist you and your financial institution. Your mortgage approval must confirm that you have obtained a valid mortgage commitment and that such mortgage commitment is valid until a specified date. This is a requirement of the Agreement of Purchase and Sale. Note: The Vendor reserves the right to request an updated mortgage approval on or prior to Interim Occupancy Date at the Vendor's sole discretion.

In order to complete this Agreement of Purchase and Sale, you must provide a valid mortgage approval. You will need to contact your financial institution immediately as written mortgage approval is required within the 10-day rescission period.

All mortgage approvals must contain the following information:

1. Project Name/Building Address (e.g. Raglan House - 77 Raglan Avenue, Toronto, ON M6C 2K7)
2. Suite No. (e.g. Suite 301)
3. Unit No. (e.g. Unit 1)
4. Level No. (e.g. Level 4)
5. Purchaser(s) 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.**
6. Purchase Price (e.g. \$900,900) **PLEASE NOTE: This amount must include the price of Parking + Locker if applicable.**
7. Mortgage Approval Amount (e.g. \$720,720) **PLEASE ENSURE THE APPROVAL AMOUNT REFLECTS THE TOTAL PURCHASE PRICE (INCLUDING PARKING & LOCKER PRICE IF APPLICABLE MINUS THE TOTAL DEPOSITS.)**
8. Interest Rate (e.g. 3.5%) **PLEASE NOTE: This rate must be capped for at least 24 months.**
9. Closing Date January 14, 2027
10. Term of Mortgage (e.g. 5 years)
11. Name of Financial Institution & Lender (e.g. CIBC, RBC, TD) Please refer to the list of Approved Lenders. If you are working through a Mortgage Broker, we also require proof from the bank/lender.
12. Contact name and phone number of mortgage representative at financial institution issuing the mortgage approval:

Name

Bank

Phone Number

IF YOU DO NOT PROVIDE A MORTGAGE APPROVAL AS ABOVE,

The Vendor requires a reference letter from your bank to include the following information:

1. The number of years that you have been a client with your current financial institution.
2. Your bank must indicate/demonstrate that you have the financial ability to cover the purchase price as written on the first page of the Agreement of Purchase and Sale.
3. The expiry of the approval/letter should be approximately January 2027.

ADDITIONAL INFORMATION

All of the information required for your mortgage 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) 274-1858 or email us at sales@raglanhouse.com.

*The Vendor reserves the right to change or supplement this information or requirement at any time. E. & O.E. March 21st, 2023

Exclusive Listing Brokerage to Barberry (D.P.) Inc.: Pivot Real Estate Group. Brokers Protected.



Acceptable Mortgage Provider

- RBC
- BMO
- TD
- CIBC
- HSBC
- Scotiabank
- Laurentian Bank of Canada
- Desjardins
- National Bank of Canada
- Manulife Bank of Canada
- Industrial and Commercial Bank of China
- Bank of China
- Korea bank of Canada
- KEB Hana Bank of Canada
- Shinhan Bank of Canada
- B2B Bank
- Equitable Trust
- First National Bank
- First Line Mortgages
- Tangerine Bank
- Meridian Credit Union
- Duca Bank
- State Bank of India Canada
- ICICI Bank

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