



Mortgage Pre-Approval Requirements

Congratulations on your purchase of your new home at Reside on Richmond. In order to complete this Agreement of Purchase and Sale, all purchasers must provide a mortgage pre-approval. You will need to contact your own financial institution immediately as a **mortgage pre-approval is required within 10 days of signing your Agreement of Purchase and Sale.**

The document submitted must be on letterhead, with the name of the representative and their signature, and must contain the following information:

1. Purchaser's Name – The Purchaser Name(s) listed in the Agreement of Purchase and Sale must match the Name(s) listed on the mortgage pre-approval.
2. Building Address - of purchased property, 627 Richmond Street West, Toronto, Ontario M6J 1C2.
3. Suite Number
4. Unit Number
5. Level Number
6. Purchase Price
7. Mortgage Approval Amount - At least **80%** of the purchase price before any incentives.
 - Please note mortgage approval amount and deposits together must add up to the total purchase price of the Unit before Incentives.
8. Lender – Must be a Schedule I Bank
9. Interest Rate
10. Term of Mortgage

IF YOU DO NOT INTEND TO OBTAIN A MORTGAGE

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

1. The project name/address and your suite number.
2. The number of years that you have been a client with your current financial institution.
3. Your bank must indicate/demonstrate that you have the financial ability to cover the total purchase price as shown on the Agreement of Purchase and Sale.
4. In respect of a tentative occupancy date of this condominium unit, the bank acknowledges the date to be approximately January 2027.

Additional Information

All of the information required for your mortgage approval can be found in your Agreement of Purchase and Sale. 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 and anything over and above may be acceptable to the Vendor. If you and your financial Institution have any questions, please feel free to contact the sales office at: info@residecondos.com or at 647-699-2738.

The Vendor reserves the right to change or supplement this information or requirements at any time. E. & O.E.