



FINANCING APPROVAL GUIDELINES

Congratulations on the purchase of your new home at **The Highmark Condos!**
As part of your Agreement of Purchase & Sale, each Purchaser must demonstrate they are approved for a Mortgage by the way of a Mortgage Commitment or Mortgage Approval.

All Financing Approvals must contain the following information and must be from a Schedule I & II Bank or other developer-approved banking institutions:

1. Project Name & Building Address The Highmark Condos: 1640 Kingston Road, Pickering, Ontario (Suite # ____, Level#____, Unit#____)
2. Suite #. (e.g. Suite 101A)
3. Unit #. (e.g. Unit 01)
4. Level #. (e.g. Level 1)
5. Purchaser(s) Name
Including Corporations (if any) (e.g. John Smith)
Note: The name(s) on the Agreement of Purchase and Sale MUST be the same on the mortgage approval.
6. Purchase Price (e.g. \$800,990)
7. Mortgage Approval Amount (Total Purchase Price less 15% down payment, e.g. \$680,842)
PLEASE ENSURE THE APPROVAL AMOUNT REFLECTS THE TOTAL PURCHASE PRICE MINUS THE TOTAL DEPOSITS. The approval MUST be for 85% of the Purchase Price. Refer to first page of APS or contact your sales representative for exact amount.
8. Interest Rate (e.g. 5.00%)
9. Expiry Date Minimum expiry date of 120 days from signing is required (e.g. November 1, 2023)
10. Tentative Occupancy Date Tentative occupancy must be acknowledged on the mortgage pre-approval (**December 1, 2026**)
11. Term of Mortgage (e.g. 5 years)
12. Amortization (e.g. 25 years)
13. Contact name, phone number and signature of your mortgage representative, advisor, or portfolio manager.

*The Vendor reserves the right to change or supplement this information or requirements at any time E. & O. E. June. 2023

All letters must be on official letterheads.
If you are using the services of a mortgage broker, please have the letter clearly reference the lending institution (Schedule I & II Bank).

If you will not be providing a mortgage approval letter, the Vendor requires a letter from your financial institution indicating the details of the Purchase (Address & Purchase Price), the number of years that you have been a client and confirming that you have the financial ability to cover the Purchase Price.

Please email the Mortgage Approval Letter / Mortgage Commitment Letter to the sales office at your earliest ability.

Sales Office: 633 Kingston Road, Pickering Ontario
Email: admin@thehighmark.ca

