

# CENTRICITY

## MORTGAGE APPROVAL REQUIREMENTS

As part of your Agreement of Purchase and Sale, each Purchaser must demonstrate they are approved for a mortgage by way of a Mortgage Commitment or Mortgage Approval. We ask that you obtain a Mortgage Approval Letter or Mortgage Commitment from one of the Schedule "I" Banks in Canada during the 10-day firm up period.

### The following items should appear in the Mortgage Approval Letter/Mortgage Commitment:

- ✓ Appear on Bank's Letterhead
- ✓ Obtained from a Schedule "I" Bank in Canada. (separate list attached)
- ✓ Contain the total Purchase Price, including parking and locker
- ✓ Be dated and current. (not expired). Some Banks issue approvals that expire in 90 or 120 days. These are not acceptable.
- ✓ The mortgage approval must cover the balance of the purchase price.  
If the deposit is 20% of the Purchase Price, the mortgage approval amount must be 80% of the Purchase Price. Deposit + Mortgage Approval=Purchase Price
- ✓ Contain the Property Being Financed: Centricity, 241 Church St., Toronto, Ontario, Suite \_\_\_\_\_, Level # \_\_\_\_\_, Unit # \_\_\_\_\_
- ✓ Signed by the mortgage or financial representative with contact information.  
(Business card or information provided in the signature)
- ✓ All purchasers on The Agreement of Purchase and Sale must be referenced in the approval. The name(s) on the Agreement of Purchase and Sale must match that on the mortgage approval.

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 and 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.

Email to: [centricity@graywoodsales.com](mailto:centricity@graywoodsales.com)



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## List of Schedule "I" Banks

B2B Bank  
BMO Financial Group  
The Bank of Nova Scotia (Scotiabank)  
Bridgewater Bank  
Caisse populaire acadienne Itee (UNI Financial Cooperation)  
CIBC  
Canadian Tire Bank  
Canadian Western Bank  
Coast Capital Savings Federal Credit Union  
CS Alterna Bank  
Equitable Bank  
Exchange Bank of Canada  
Fairstone Bank of Canada  
General Bank of Canada  
Haventree Bank  
Home Bank  
HomeEquity Bank  
HSBC  
Laurentian Bank of Canada  
Manulife Bank of Canada  
motusbank  
National Bank of Canada  
Peoples Bank of Canada  
President's Choice Bank  
RFA Bank of Canada  
Rogers Bank  
Royal Bank of Canada (RBC)  
Tangerine  
TD Bank Group (TD Canada Trust)  
Vancity Community Investment Bank  
VersaBank  
Wealth One Bank of Canada  
Wyth Financial

