



# CWB Optimum Mortgage documentation checklist

Client name: \_\_\_\_\_

Deal number: \_\_\_\_\_

Review mandatory items, then choose income documentation based on your borrower type

REQ'D	RCV'D	Description
<b>Mandatory items</b>		
		Two pieces of valid identification (one must be photo ID)
		Void cheque or pre-authorized debit form from bank (no counter cheques)
		Pre-authorized debit agreement in CWB Optimum Mortgage format
		Lawyer/solicitor (specific lawyer needed)
		Signed commitment
		CWB Optimum Mortgage life/disability form – signed under accepted or waived
		Appraisal report dated within 60 days and addressed to CWB Optimum Mortgage (Appraiser must be from approved list)
<b>Income documents: Self employed</b>		
		Self-declared letter in CWB Optimum Mortgage format
		Business bank statements: most recent 3 to 6 months (full)
		Personal bank statements: most recent 3 to 6 months (if applicable) (full)
		Plus 1 of the following income documents:
		<ul style="list-style-type: none"> <li>• T1 General: most recent and full copy with all schedules included</li> <li>• Business financials (most recent)</li> <li>• Business contracts</li> </ul>
		Evidence of self-employment by way of one of the following:
		<ul style="list-style-type: none"> <li>• T1 General showing business income</li> <li>• Valid business license</li> <li>• Articles of incorporation</li> <li>• Corporate search</li> </ul>
<b>Income documents: Confirmable income</b>		
		Employment letter dated within 60 days
		Paystub: most recent and dated within 60 days
		T4: most recent (if applicable)
		Notice of Assessment: most recent (if applicable)
<b>Income documents: Bruised credit</b>		
		6 to 12 months bank statements illustrating satisfactory mortgage/rent payments (must include all transactions)
		6 to 12 months bank statements demonstrating satisfactory account operation (must include all transactions)
		Bankruptcy/consumer proposal documentation (if applicable)
		Letter from trustee confirming payment history with debts included



Client name: \_\_\_\_\_

Deal number: \_\_\_\_\_

REQ'D	RCV'D	Description
<b>Income: Other sources</b>		
		Pension or disability: 2 months recent bank statements showing regular deposits (or pay notice may be required)
		Child tax credit/universal child benefit: 2 months recent bank statements showing regular deposits (or pay notice may be required)
		Alimony or child support: 3 months recent bank statements showing regular deposits (separation/divorce agreement may be required)
		Rental income/properties already owned:
		<ul style="list-style-type: none"><li>• Completed debt coverage worksheet in CWB Optimum Mortgage format</li><li>• Valid lease/rental agreement or most recent T1 General including statement of rental activities</li><li>• Recent mortgage statement: must show property address and include property tax assessment (or condo fees)</li><li>• Bank statements: 3 most recent months showing deposit of rental income</li></ul>
<b>Purchase (If applicable)</b>		
		Confirmation of the original deposit by way of the following:
		<ul style="list-style-type: none"><li>• Receipt from realtor</li><li>• Copy of cheque</li><li>• Bank statement</li><li>• Note: any recent large deposit may require further documentation</li></ul>
		MLS (if applicable)
		Down payment verification by way of the following:
		<ul style="list-style-type: none"><li>• Own resources: 60 days history of bank account in which the funds have been accumulating</li><li>• Sale of existing property: sale agreement including all applicable condition waivers and recent mortgage statement(s)</li><li>• If property sold over 30 days ago: trust ledger statement and proof of deposit of proceeds into active bank account (if applicable)</li><li>• Gifted: gift letter in Optimum Mortgage format and proof of deposit into borrowers bank account</li><li>• Borrowed from secured source: recent statement showing balance available</li></ul>
<b>Miscellaneous (If applicable)</b>		
		Reserve fund study/depreciation report: most recent copy (Reserve fund study: AB & SK, depreciation report: BC)
		Annual general meeting minutes: most recent copy (BC, AB, & SK)
		Water potability certificate
		Confirmation of debts and collections paid upfront by way of statements showing \$0 or proof of payment
		Market rents (If applicable)
		Notice of Assessment
		If purchase is over \$500,000 a face-to-face meeting with BDM is required

**Documentation above is required to complete your mortgage application. Additional documentation may be required, (refer to your mortgage commitment for the specific condition requirements) in order for it to be compliant and accepted.**

All documentation must be reviewed **10 days prior to closing**. Closing may be delayed if all documents are not received in this timeframe.

**Need help packaging your deal? Contact your BDM today.**

t. 866.441.3775 | f. 866.477.8897 | e. mortgage.documents@cwbank.com

optimummortgage.ca |  @OptimumMtg

