An overview of our mortgage process

Thank you for allowing us to assist you with your mortgage needs. Take a few minutes to review how our mortgage process typically unfolds. You'll learn what you can expect from us and what we require from you, all of which will ensure an efficient and positive mortgage experience. As you review this information, write down any questions that you may have.

1. YOUR ONLINE APPLICATION

Go to our secure website at www.mymortgageplanner.ca, click on "Apply Now" and complete the online application form. We'll review the application with you, and begin to prepare our submission to the lender or lenders that best meet your needs.

2. DISCUSS MORTGAGE DESIGN OPTIONS

Actually, we do more than place your mortgage with a lender. We get to know you. We want to understand your needs today and your goals for the future. Only then can we work on your mortgage design and determine key features like fixed versus variable, amortization period, increase and blend, repayment structure, and prepayment privileges. We'll also review your budget and other types of debt you may have.

3. COLLECT KEY INFORMATION

We'll order a credit report that will be shared with our selected lender or lenders. Your credit score is an important part of the borrowing process because it tells lenders what kind of risk you are likely to be as a borrower. We'll advise you of the additional information that will be required, particularly with respect to your employment/income, mortgage or rent amount, and downpayment if applicable.

If your mortgage is for a purchase, we'll also require a copy of your signed Agreement of Purchase and Sale, including all schedules, MLS listing, and the name, address, phone/fax number of your lawyer. An appraisal of the property may also be ordered.

4. APPLICATION SENT TO LENDER(S)

Your application will go to a lender (or lenders) that we feel can best meet your needs. We deal with over 50 lending institutions, including major banks, credit unions, trusts and other lenders, which means we can put significant negotiating power to work for you. This wealth of product choice helps us find the best mortgage to fit your specific financial situation.

5. REVIEW MORTGAGE LOAN APPROVAL

The lender will issue an approval that will require your signature. Approval documents will be emailed to you and will include:

- payment details
- mortgage terms and conditions
- outstanding "pre-funding" conditions, if any. We need to make sure these are met and forward on any required documents.

Once you have your approval, you can waive your financing condition if you had one. Depending on your closing date, we may act or hold the approval:

 If your closing is within a month, we'll finalize the approval with you. Our assistants Miheala or Nadia will put together your final approval package, comprising approximately 12-16 pages that will clearly outline where you are required to sign or initial. If applicable, we will highlight the specific documentation required for your income and down payment confirmation.

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An overview of our mortgage process cont'd

 If your closing date is greater than one month, we will hold your approval and continue to monitor the marketplace for opportunities that may be beneficial for your situation. We will keep you posted through our monthly email updates. Within 4 weeks of your closing, we'll contact you to revisit the initial approval and ensure it still meets your needs. Based on what the economy is telling us at that time, we'll be able to make a more informed fixed versus variable rate decision.

6. FINAL REVIEW AND SUBMISSION OF THE FULL PACKAGE

After signing the package and gathering all of the required supporting documentation, fax everything back to our office at 416-236-1530 using a cover page indicating who the fax is for and number of pages i.e. Attention Nadia, 20 pages. Upon receipt of all of the documents, Nadia will ensure that everything is complete before forwarding to the lender. Nadia will also advise if additional documentation is needed for a smooth closing.

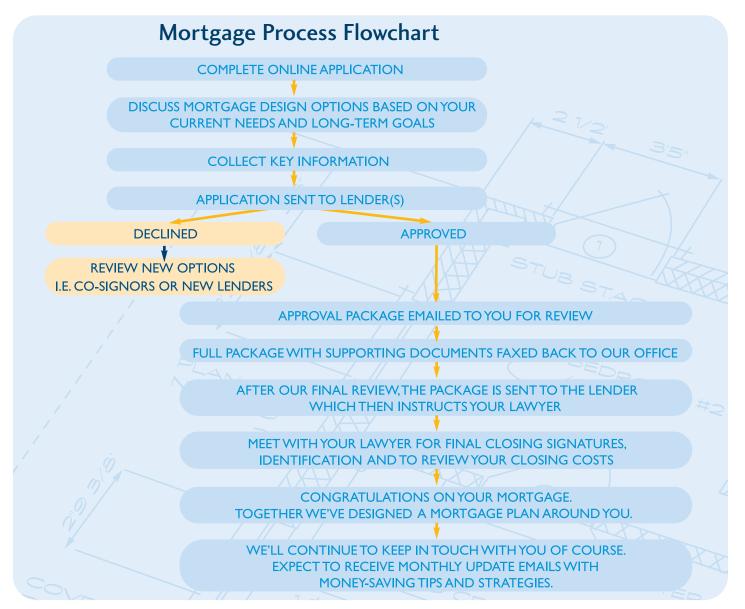
7. MEET WITH YOUR LAWYER TO ENSURE MORTGAGE FUNDING

The lender will review and approve the final documents and then send their instruction package to your lawyer. You'll need to make an appointment with your lawyer so you can provide identification, sign documents, and review your closing costs. Your mortgage funds are transferred to your lawyer on closing day. Congratulations on your mortgage funding!

8. WHAT TO EXPECT AFTER CLOSING WITH OUR OFFICE

Please complete our confidential survey and provide constructive feedback. Our business is built primarily from satisfied customers, so your positive mortgage experience is essential for our ongoing business growth. We appreciate your feedback!

You can expect to receive monthly e-mail updates with up-to-date information and insights on the economy, mortgage rates, market trends, new products and wealthbuilding strategies. Our goal is to share information that can help you reach your financial and homeownership goals.



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