

Mortgage Document Checklist

What a lender asks for, by situation. Work out which sections apply to you and ignore the rest. The federal document list is the same in Ontario and Alberta; what differs is the provincial paperwork at closing, which is at the end.

Prepared by Pekoe Mortgages. FSRA Licence 13321 in Ontario. RECA licensed in Alberta. Current as at 21 October 2026.

Everyone, every file

- ☐ Government photo identification for every person going on the mortgage
- ☐ Current address, and previous address if you have been at the current one under two years
- ☐ Your Social Insurance Number, for the credit check
- ☐ A void cheque or pre-authorized debit form for the account payments will come from
- ☐ Confirmation of the down payment source, see the next section

Lenders verify identity under federal anti money laundering rules. This is not optional and it is not a judgement about you.

Down payment, 90 days of history

A lender needs to see where the money came from and that it has been yours for long enough. Ninety days of history is the usual ask.

- ☐ Three months of statements for every account the money sits in
- ☐ An explanation and a paper trail for any large deposit that is not payroll
- ☐ If savings came from a bonus or a tax refund, the document showing it
- ☐ If the money is coming from outside Canada, the transfer records

Gifted down payment

- ☐ A signed gift letter stating the amount, the giver, the relationship, and that it is a gift and not a loan
- ☐ Proof the funds have been transferred into your account
- ☐ The giver may be asked to show the funds came from their own resources

A gift must be a genuine gift. A lender will not accept money that has to be repaid, because that is a debt they would have to count.

Employed income, salaried

- ☐ Two recent pay stubs
- ☐ A letter of employment on company letterhead, dated, stating your position, start date, salary and whether you are permanent
- ☐ Last two years of T4s
- ☐ Last two Notices of Assessment from the CRA

If your income includes bonus, commission or overtime you want counted, expect to show two years of it.

Hourly, part-time, contract or seasonal income

- ☐ Two years of T4s and Notices of Assessment
- ☐ A letter of employment stating your guaranteed hours, if any
- ☐ Recent pay stubs
- ☐ For contract work, the contract itself and its end date

Variable income is usually averaged over two years. A single strong year rarely carries a file on its own.

Self-employed, business for self

This is where files slow down most often, and almost always for the same reason: the documents are incomplete rather than wrong.

- ☐ Two years of T1 General tax returns, all pages
- ☐ Two years of Notices of Assessment
- ☐ Proof of no tax owing to the CRA, or a payment arrangement
- ☐ Business registration or articles of incorporation
- ☐ Two years of business financial statements, if incorporated
- ☐ Business bank statements, often six to twelve months
- ☐ If you are an incorporated owner, your T4 or dividend records from the company

If you write income down for tax purposes, say so at the start. There are programmes built for that, and finding out late costs you time.

Other income you want counted

- ☐ Child support or spousal support: the separation agreement or court order, plus proof of receipt
- ☐ Pension income: the award letter or T4A, and recent deposits
- ☐ Rental income: the lease, plus T776 from your tax return
- ☐ Investment income: two years of statements
- ☐ Disability or other benefit income: the award letter and proof of receipt

The property, on a purchase

- ☐ The accepted offer, signed by everyone
- ☐ The MLS listing
- ☐ Your lawyer's name, firm, address, phone and email
- ☐ Proof of fire insurance, effective the closing date
- ☐ For a condominium, the status certificate in Ontario or the estoppel certificate in Alberta
- ☐ For rural property, well and septic records, and any required water test

Refinance or equity take-out

- ☐ Current mortgage statement
- ☐ Property tax bill, and proof it is paid up to date
- ☐ Home insurance policy
- ☐ Recent appraisal, if you have one, though the lender usually orders its own
- ☐ A clear statement of what the money is for

Renewal or switching lenders

- ☐ Current mortgage statement showing balance, maturity date and payment
- ☐ Property tax bill
- ☐ Home insurance policy
- ☐ Income documents as above, because a new lender requalifies you

A straight renewal with your existing lender does not normally require you to requalify. Moving to a new one does.

If you are newcomer to Canada

- ☐ Permanent resident card, work permit or study permit
- ☐ Passport
- ☐ Proof of employment in Canada
- ☐ If you have no Canadian credit history, international credit references or twelve months of rent and utility payment history

Under eligible newcomer programmes a borrower can qualify with zero months of Canadian credit history. The programmes exist precisely because the credit file is empty.

If you are separating or divorcing

- ☐ The separation agreement, signed
- ☐ Court order, if there is one
- ☐ Proof of support paid or received
- ☐ Confirmation of who is staying on title and who is coming off

Removing a name from a mortgage is a lender decision, not a paperwork formality. Start it early.

Ontario, at closing

- ☐ Land transfer tax is payable on the purchase, calculated bracket by bracket
- ☐ A first-time buyer refund of up to 4,000 dollars may apply
- ☐ Toronto charges a municipal land transfer tax on top. Waterloo Region does not
- ☐ If the mortgage is insured, the 8 percent provincial sales tax on the premium is CASH at closing and cannot be added to the loan
- ☐ For a condominium, the status certificate

Source for the PST point: CMHC states the sales tax cannot be added to the loan amount.

Alberta, at closing

- ☐ No provincial land transfer tax at all
- ☐ Land Titles registration fees, on both the transfer of land and the mortgage registration
- ☐ No provincial sales tax on the default insurance premium
- ☐ For a condominium, the estoppel certificate
- ☐ If you are married, Dower Act consent may be required on the matrimonial home

Alberta's registration fees are far smaller than an Ontario land transfer tax bill on the same price.

The single thing that delays files most

Not a missing document. An unexplained deposit. If money landed in your account in the last ninety days and it was not payroll, write down where it came from now and find the record. Every time.

Talk it through

Pekoe Mortgages works remotely anywhere in Ontario or Alberta, with access to 45+ lenders. Send the list through and we will tell you which half of it you actually need.

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