

5 Steps to Getting a Mortgage

While the mortgage process can be daunting, I have broken it down into 5 easy steps to help you get started! Plus, I am happy to help guide you every step of the way so it is even easier to make your dreams of home ownership happen.

1. OPTIONS

As a mortgage professional, I have access to 90+ lenders with dozens of solutions to suit your mortgage needs. During our initial consultation, I will review your situation and provide an overview of mortgage options that are best suited to your needs. From there, we can work together to complete your mortgage application and obtain financing.

2. COLLECTION

When it comes to a mortgage application, you're required to submit the following items to the lender: credit report, agreement of purchase and sale (or estimated mortgage amount if you are refinancing), proof of income/employment, down payment amount, identification and solicitor information. I am able to assist you with preparing, gathering and sending this documentation in.

3. SUBMISSION

I will submit your mortgage application to the appropriate lender with the mortgage product that best suits your needs. As I work with dozens of lenders from banks to credit unions to trusts and private options, I can put my negotiating power to work for you to get you the best mortgage product.

4. APPROVAL

Once you have been approved for your mortgage, you will be required to sign. From there, you will obtain approval documents including: payment details, mortgage terms and privileges, pre-funding conditions (if they apply).

Should the closing date be more than 30 days away, I can also hold the approval documents and monitor the market. When you reach 4 weeks away from closing, I can help finalize the approval documentation.

5. CLOSING

This is the final step to homeownership where your signed documents are submitted to the lender with all supporting information. From there, the lender will review and approve the final documents and send their instruction package to your lawyer. When you meet with your lawyer, they will require final identification and signatures, and review your closing costs. It is on the closing day that the mortgage funds will be transferred to your lawyer to close the sale.

If you are looking to purchase your first home, or a new home, in the coming months, I would love to offer my advice and expertise to ensure you get the best mortgage product for YOU. Please don't hesitate to reach out to book an appointment with me at your earliest convenience.

ALLAN MURRAY

Mortgage Agent Level 1
Wolfpack Mortgage Solutions Team
www.allanmurray.ca
allanm@dominionlending.ca
905-536-3154

