

Here's what to expect once you've been conditionally approved for financing and received your commitment letter from MCAP.

When returning your signed documents to MCAP, please include the items requested on page 2 of your commitment letter, as listed below:

Signed Commitment Letter with each page initialled

Pre-Authorized Debit Agreement filled out in full **(no sections left blank)**

VOID cheque (even if your banking information is not changing from your current mortgage)

Contact information for your lawyer – The information for your lawyer/notary will be required to complete your financing, and their information should be indicated on your commitment letter.

You are responsible for any and all costs associated with the services of a lawyer/notary.

Confirmation of your total annual income as outlined in your Commitment Letter

For a Purchase Transaction please provide:

Purchase and Sale Agreement for the current home and the new home purchase

Copy of the Realtor MLS listing for both properties

Confirmation of your down payment as outlined in your Commitment Letter

Final approval is subject to all original conditions of the Commitment Letter being accepted by MCAP as well as any additional conditions that will be communicated to you during the process of satisfying the original conditions.

Appraisal - We may (if outlined in your Commitment Letter) require an appraisal of your home to ensure the value is as indicated on your application. We will order this for you when we receive the signed Commitment Letter.

Please Note: As the appraisal is for MCAP's use to support your mortgage financing, it will only be sent to MCAP and a copy cannot be shared. The appraiser will be looking to confirm the integrity and value of your home. Any derogatory issues (and not limited to), water or structural damage, a crack in the foundation, mould, or if the appraisal comes in lower than expected, may mean that we will have to modify or cancel the application. The home needs to be considered 100% complete in order to fund the new mortgage.

Your chosen lawyer/notary will contact you to set up an appointment to complete the final signing of the mortgage documentation to fund the new financing.

If you have any questions about any of the requirements to fund your mortgage, please feel free to reach out to your Account Manager. You can reach us by phone at 1-855-219-0921 and enter the appropriate Account Manager's extension number.

Thank you for choosing MCAP to help you with your financial goals; we look forward to working with you!