

Non-Permanent Resident Home Financing Checklist

If you're thinking of making Canada your home and purchasing your first home, **Fusion Credit Union** is there to help get the paperwork done. Having all the correct documentation ready when you meet with your **Fusion Credit Union Lender** makes the process easy!

Information to provide

Identification: Current, valid, government issued photo identification such as a driver's license or passport.

Income verification: If you are paid hourly — full-time or regular part-time, or are a salaried employee, you require the following:

- Three (3) of your most recent pay stubs
- A letter from your employer to confirm your employment, that includes your name, salary or hourly pay rate, number of guaranteed hours and the name and title of the person signing the letter
- A bank statement that shows your pay is electronically deposited into your account. For Fusion members, we can obtain this.

Minimum 5% down payment, coming from traditional resources such as, but not limited to:

- Saved Funds
- Government Approved Grant
- Gifted Funds

Additional Required documents:

- Copy of work permit (work permit but not expire less than 183 days from purchase date) or PR card
- International credit report from former country of residence or letter from foreign financial institution that states credit worthiness and borrower history. Alternative methods of establishing creditworthiness are available. To discuss alternative methods, speak with your Fusion Credit Union Lender.

If you wish to include other sources of Income such as bonuses, overtime, tips or profit sharing, rental or support payments, please bring your T4s, Notice of Assessments and tax returns for the last two years.

If you generate your income elsewhere, contact your Fusion Credit Union Lender to review the required documents to confirm your income.

Have you found your dream home?*

We will need a few pieces of information about the home you wish to buy:

- The purchase and sale agreement
- The MLS listing with a photo
- The name, address and contact information for your solicitor
- Confirmation of down payment
 - ▶ 90 days history of savings accounts and/or deposits
 - ▶ Liquid or other assets
 - ▶ Gift letter
 - ▶ Or proceeds from the sale of another property
- Additional information about the property such as:
 - ▶ Annual property tax assessment
 - ▶ Estimated monthly heating costs
 - ▶ Condo or housing fees, if any
 - ▶ The total square footage of the home and the land

You may also need to provide some additional information about your financial well-being, such as:

- What current savings or assets you have
- What current liabilities you have
- What, if any, Insurance (life, disability or critical illness) coverage you have

CMHC and/or your Consumer Lender may request additional information as it considers necessary to evaluate the loan insurance application.

* Limited to homes in locations with a census population less than 10,000 people

For more information, visit fusioncu.com or scan the QR code

