

CMHC DOCUMENTATION REQUIREMENTS

For Individual Borrowers and/or Guarantors:

- Completed and signed* personal net worth statements on a CMLS Financial provided statement, this full document must be completed
- Previous year's T1 & NOA (Personal Guarantors)
- CMLS Application
- Validation of substantive assets: including bank statements, financial statements, mortgage statements, or documents otherwise satisfactory to CMLS

For Incorporated Borrowers and/or Guarantors:

- Financial Statements for the past two years, including the most recent year-end.
- Complete organizational structure of the in-place or proposed ownership of the property. Percentage (%) ownership must add up to 100% and be signed. CMLS Template included on Personal Net Worth Form.
- CMLS Application Form

Property Information:

- Current rent roll
- Minimum three (3) years of completed operating statements for the subject property
- Copies of property taxes, insurance, and utilities invoices for the past twelve months.
- Schedule of non-recurring capital costs for the past three years. With appropriate documentation to support costs of any repairs
- Current AACI appraisal for up to 24-unit properties
- Current (dated within the past six months) Phase I Environmental Report
- For properties with commercial / retail space, the total square footage of the building and the total square footage allocated to commercial / retail space, along with copies of commercial / retail leases.
- Confirmation of any additional income produced by the property. Examples: laundry, telecom tower, parking, etc.

Refinance:

- Current mortgage statement (if refinancing) with the name of the borrower and lender
- Up to date property tax bill showing all payments have been made and taxes are current
- Explanation of use of the funds in the event of an equity take out

Purchase:

- The amount and source of down payment including confirmation of funds
- Copy of executed Purchase & Sale Agreement.
- Current and historical operating statements, if available