



Sally Sample Report

Pre-Qualification Report

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Pre-Qualification

A Pre-Qualification is only an estimate of what you can afford, you can not use it to place an offer on a property. Your next step is to obtain a formal pre-approval which involves a credit check and supporting documents



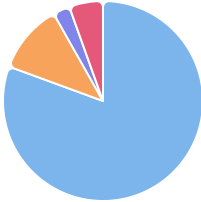
Maximum Purchase Price
\$1,021,992

Down Payment (11.71%)	\$119,670
Net Mortgage Amount	\$902,322.16
Mortgage Insurance	\$29,776.63
Mortgage Amount	\$932,098.79
Closing Costs (1.50%)	\$15,329.88

Payments



Total Monthly Cost
\$4,493



Mortgage Payment	\$4,427.03/mo
Property Tax	\$616.08
Heat	\$150.00
Condo Fees	\$300.00
Rental Income	-\$1,000.00

Property



Subject Property

Location	Toronto, Ontario
Property Type	Condo / Strata
Rental Property	Yes
Brand New Home	No



Home Expenses

Property Tax	\$7,392.98 / year
Condo Fees	\$300.00 / month
Heat	\$150.00 / month

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Applicant

 Profile		 Financials	
Employment	Employed	Available Funds	\$135,000
First Time Buyer	Yes	Annual Income	\$180,000
Foreign Buyer	No	Subject Rental Income	\$1,000/mo
Credit Score	680 – 799		

Qualification Details

MQR	5.99%	LTV	88.29%
Max GDS / TDS	39.00% / 44.00%	Interest Rate	To be Quoted
Actual GDS / TDS	38.62% / 44.00%	Amortization	30 Years

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Liabilities

	Debt	Balance	Limit	Min	Payment
	Visa Credit Cards	\$10,000	\$10,000	3.00%	\$300.00 / Monthly
	BMW Car Loan / Lease	\$26,000	-	-	\$600.00 / Monthly

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Existing Properties



Vancouver, British Columbia

Property Value	\$900,000.00
Total Mortgage(s)	\$450,000.00
Equity / LTV	\$270,000.00 / 50.00%

Current Occupancy	Rental
Future Occupancy	Rental
Monthly Rental Income	\$3,400.00

Debts

Type	Balance	Limit	Rate	Remaining	Payment
Mortgage	\$450,000	-	3.54% Fixed	26 yrs, 1 mo	\$2,200.00 / Monthly



Expenses

Annual Property Tax	\$3,500.00
Condo Fees	\$350.00
Heat	\$150.00
Water	\$0.00
Hydro Electricity	\$0.00
Home Insurance	\$0.00
Maintenance	\$0.00
Management	\$0.00

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Existing Properties (continued)



Vancouver, British Columbia

Property Value	\$680,000.00
Total Mortgage(s)	\$185,000.00
Equity / LTV	\$359,000.00 / 27.21%

Current Occupancy	Rental
Future Occupancy	Rental
Monthly Rental Income	\$2,800.00

Debts

Type	Balance	Limit	Rate	Remaining	Payment
Mortgage	\$185,000	-	3.60% Fixed	12 yrs, 10 mos	\$1,500.00 / Monthly



Expenses

Annual Property Tax	\$2,800.00
Condo Fees	\$250.00
Heat	\$0.00
Water	\$0.00
Hydro Electricity	\$0.00
Home Insurance	\$0.00
Maintenance	\$0.00
Management	\$0.00

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