

Application Process Checklist – Quick Reference

Before you submit your application:

- read the Program information and be prepared to abide by the conditions of the Program
- meet the following requirements and be prepared to make the following Notarized Statutory Declaration:
 - are first-time homebuyers in Alberta
 - are Canadian citizens or have permanent resident status
 - are able to qualify and have pre-approved financing for the property, based on a minimum of 5% down payment, amortization over 35 years, a 32% gross debt service ratio (GDSR), and a 42% total debt service (TDS)
 - have a combined, gross income less than \$88,000.00 per year (see eligibility criteria that allows mortgage co-signor)
 - have a combined net personal worth less than \$25,000.00, excluding the primary vehicle, locked-in or group RRSP, and the down payment for the condominium
- visit the neighbourhood, the building site, builders' websites and contact the builder about the housing product

Before you meet with Your Lender:

- complete the steps on the checklist above
- know the product you want to purchase and check prices with the builders:
 - By Best Communities in Canon Ridge:**
 - 3-bedroom middle unit
 - 3-bedroom end unit
 - 2-bedroom accessible unit
 - By Rohit Communities in Greenview Landing:**
 - 2-bedroom unit
 - 3-bedroom unit
 - 2-bedroom accessible unit
- income verification that satisfies your financial lending institution's requirements (examples may include: written confirmation of employment income from your employer, personal income tax returns, written confirmation of any additional sources of income, etc.)
- down payment verification as required by your financial lending institution (examples may include: cash and/or investments, RRSP, gift from donor, etc.)
- net worth verification:
 - a list of assets, such as vehicles, RRSP
 - a list of liabilities, such as credit card balances, car loans, student loans