

## Income Sources

**Income must be verified for every mortgage application. Please understand the mortgage lender may request multiple statements to verify income to ensure they are meeting compliance. This benefits and protects the customer and the mortgage lender.**

### Salaried Employee/Hourly Employee

- Job letter stating position, length of employment, and annual income amount/ hourly pay and hours guaranteed weekly.
- 2 most recent pay stubs and/or proof of direct deposit in your bank account
- Please note you must indicate if you are part time, seasonal or contract employee
- If you have worked for your current company less than 2 years we will require a 3 year history of your employment
- If annual income is inconsistent, for example different hourly pay, overtime or specific labour pay, lender will ask for last two years of Personal Income Tax Returns, 2 recent years of T4 Statements, along with job letter stating position, hourly rate and number of guaranteed hours per week.

### Commission Employee

- Two years of recent government filed Personal Income Tax Returns, including 2 years of recent government filed T1 Generals.
- Two Year T4 slips
- Job Letter, stating length of employment and annual income amount

### Self Employed – Sole Proprietor

- Two years of recent government filed Personal Income Tax Returns, including 2 years of recent government filed T1 Generals.
- Master Business License
- Proof of Recent contracts and /or invoices

### Self Employed – Incorporated

- Same income verification as Sole Proprietor
- Articles of Incorporation and 2 years accountant prepared financials
- GST filed and up to date

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### Other Sources of Income

- Do you receive or pay **Child Support or Spousal Support**? If yes, please provide the details and a copy of your separation agreement, or final divorce decree
- Do you receive **Child Tax Credits**?
- Do you receive **Trust Payments, Annuity Payments, Dividend income or Investment Income**? Do you claim **this income on your Personal Income Tax Returns**?
- Do you receive **Pension Income**?  
If yes, is it: **CPP** **OAS** **Widow** **Past Employee** **Disability** **WSIB** (circle one)

**NOTE:** For the above noted sources of income, lenders will request 2 most recent years of Personal Tax Returns along with investment T5 statements, and or proof of direct deposit of this income in your personal bank account.

- Do you receive **Rental Income**? If yes, please provide 2 most recent years of Personal Income Tax Returns along with T1 Generals, mortgage statement for rental property, leases and property tax bill for each rental property.

***“Please allow our Team of Mortgage Professionals at Guelph Mortgage Architects to collect the information required. We are working hard to give you the best mortgage options in the industry that will save you time and money.”***