

# MORTGAGE APPROVAL REQUIREMENTS

# ELEKTRA

Kindly refer to the vendor's mortgage approval requirements below. Your mortgage commitment MUST be from a Schedule 1 Bank in the amount that totals the purchase price of the unit, less your deposits. Please note that all mortgage approvals must contain the following information:

Project Name / Building Address	(e.g. Elektra Condos / 218 Dundas St. W Toronto ON)
Suite Number	(e.g. Suite 801)
Unit Number	(e.g. Unit 1)
Level Number	(e.g. Level 7)
Purchaser(s) Name	(e.g. Brandon Miller) Note: The name(s) on the mortgage approval must match the Agreement of Purchase and Sale.
Purchase Price	(e.g. \$750,990)
Mortgage Approval Amount	(e.g. \$600,792) The approved amount must reflect the total purchase price minus the total deposits.
Interest Rate	(e.g. 4.5%)
Name of Financial Institution/ Lender	(e.g. BMO, RBC, TD) If you are working through a mortgage broker, we also require the name of the financial institution/ lender.

Please also include the contact information of the Mortgage Representative issuing the approval:

- Name
- Financial Institution (Bank or Mortgage Brokerage)
- Phone Number
- Email Address
- Mortgage License Number

## ADDITIONAL INFORMATION

Please take your Agreement of Purchase and Sale along with this guideline to your financial institution when making your mortgage arrangements. Please note that these items are all minimum requirements of the Vendor. If you or your financial institution have any questions, please feel free to contact the Sales Office at (416) 591-7700 or email us at [elektraadmin@menkes.com](mailto:elektraadmin@menkes.com)