



## MIZIWE BIIK DEVELOPMENT CORPORATION (MBDC)

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### Aboriginal Downpayment Loan Program-Greater Toronto Area (ADLP-GTA)

#### Application Form

<p>Please complete and return this form to the above address. <u>Applications are received on a first come, first served basis and are not considered complete until all of the required and supporting documentation has been provided.</u></p> <p>If you have any questions or require assistance in completing this Application, please contact the GTA Housing Program Officer by phone at: (416) 640-4684 or via email at: lorna.lawrence@mbdc.ca <u>Communication with MBDC Board members and staff, other than the GTA Housing Program Director and Program Officer, is strictly prohibited.</u></p>	<p><u>Date Received Stamp</u></p> <p>Received by: _____</p>
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#### Summary of Pre-Qualification Criteria and Terms of Loan

- The purpose of the Loan is to provide funds that will serve as a downpayment on a home purchase in the GTA, which will be repayable and secured by an *MBDC Second Mortgage*.
- In order to qualify:
  - You must currently be renting or living with friends/family **and must not own or have an ownership interest in any other property, other than property located on-reserve.**
  - the total *Household Income* for all parties who will have an *Ownership Interest in the Home* cannot exceed \$81,000;
  - The purchase price of the home must be below the *Maximum Home Prices as published quarterly by CMHC for the GTA*. See the **ADLP-GTA Guidelines -Appendix A- Defined Terms**;
  - You must obtain a *First Mortgage Pre-Approval* and *First Mortgage Commitment* from a bank or trust company;
  - You must reside in the home as your *Principal Residence*;
  - You must purchase a home in the *Greater Toronto Area*;
  - You must obtain a home inspection satisfactory to MBDC in the case of a resale property or a clear status certificate in the case of a condominium purchase.
  - **You must not intend to receive assistance under the Canada Affordable Housing Program.**
- The amount of the loan will depend on *Household Size* as set out in **ADLP-GTA Guidelines Appendix A – Defined Terms** and shall not exceed \$30,000.
- The *Loan* is repayable at the option of the *Borrower* (so long as the *Borrower* remains in the home and the *Loan Agreement* remains in good standing), however *Borrowers* are encouraged to pay off the *Loan* before selling their property so that they have more funds to allocate towards their next home purchase.
- The *Loan Repayment Amount* is the sum of *Principal Amount of the Loan* plus the *Capital Gain Portion*. See the explanation for how these amounts are calculated in the **ADLP-GTA Guidelines**.

Please see ADLP-GTA Guidelines -Appendix A-Defined Terms for any of the Capitalized Terms that are in *Italics* in this Application.

### Section 1: Personal Information

Applicant				Co-Applicant			
				<b>*Note the co-applicant is someone who intends to have an <i>Ownership Interest in the Home</i></b>			
Mr. <input type="checkbox"/>	Mrs. <input type="checkbox"/>	Miss. <input type="checkbox"/>	Ms. <input type="checkbox"/>	Mr. <input type="checkbox"/>	Mrs. <input type="checkbox"/>	Miss. <input type="checkbox"/>	Ms. <input type="checkbox"/>
Last Name:				Last Name:			
First Name:				First Name:			
Date of Birth (yy/mm/dd):				Date of Birth (yy/mm/dd):			
Address/Apt Unit:				Address/Apt Unit:			
City and Postal Code:				City and Postal Code:			
Home Phone:				Home Phone:			
Cell. Phone:				Cell. Phone:			
Work Phone:				Work Phone:			
Email:				Email:			
Alternate contact number:				Alternate contact number:			

### Section 2: Program Eligibility

Your answers to the following questions will determine your eligibility to obtain a Loan under the ADLP-GTA. **Your application must include the Verification Documents requested below in order to be considered complete.**

	Applicant		Co-applicant	
1. Do you hold <i>Aboriginal Status</i> (meaning Canadian status Indian or Canadian Non-Status Indian, Métis or Inuit)? <b>(Verification Documents Required: Please provide proof of <i>Aboriginal Status</i>)</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
2. Do you intend to purchase a home off-reserve in the GTA below <u>the Maximum House Prices as published quarterly by CMHC?</u>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
3. Do you intend to purchase a home in the GTA to serve as your <i>Primary Residence</i> ?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4. Is your household income at or below \$81,000? (see Section 3)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

5. Do you intend to receive assistance under the Canada Affordable Housing Program?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6. Are you at least 18 years of age? (Verification Documents Required: Please attach copy of the photo ID for each person who intends to reside in the house over 18 years of age)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7. Do you currently rent your place of residence or live with friends/family? (Verification Documents Required: Please provide rental receipts, a letter from your landlord, or a letter from your friends/family confirming your residential status)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
8. Do you currently own any land or property that is located <u>off-reserve</u> in Canada?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9. Do you already have a Valid First Mortgage Pre-Approval? (Verification Documents Required: Please provide a copy)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

### Section 3: Total Household Income

Applicants must disclose their *Household Income* and MBDC will calculate the total in order to determine eligibility. You must disclose each *Source of Income* that is applicable to you and include copies of the relevant *Verification Documents* (See Appendix A- *Defined Terms*). MBDC will use this information to calculate and confirm total *Household Income*. **Please Complete the Table Below.**

SOURCE OF INCOME	Applicant (A)	Co-Applicant (B)
<b>Employment:</b> Salaries, wages, overtime payments, commissions, bonuses, tips, and gratuities.		
<b>Self-employment:</b> Self-employment income, including an owned business, less itemized deductions as allowed by Revenue Canada, plus any capital cost allowance used as deduction.		
<b>Employment Insurance (EI) Benefits:</b>		
<b>Workers Compensation:</b> Workers compensation payments or other industrial accident insurance payments made because of illness or disability.		
<b>Pensions:</b> Retirement pensions, benefits, or annuities.		
<b>Social Assistance:</b> Ontario Works (OW) or Ontario Disability Support Program (ODSP) payments.		
<b>Child care benefits:</b> Benefits received on behalf of dependent children, e.g. Canada Child Tax Benefit (CCTB) or Ontario Child Care Supplement for Working Families (OCCS).		
<b>Spousal or child support:</b>		
<b>Non-commercial rental income:</b> Rental amounts received from non-dependent family and/or friends living in the house.		
<b>Investment income:</b> Interest earned or payable from bonds, debentures, term deposits, or investments, certificates, mortgages, capital gains or lump sum payments or other assets. Gains from investments including dividends, stocks, shares and other securities and where the actual income cannot be determined, imputed rate of return set by the latest Canada Savings Bonds rate is to be used.		
<b>SUBTOTAL:</b>		

**Column A + B = TOTAL HOUSEHOLD INCOME: \$**

### Section 4: First Mortgage Pre-Approval/Commitment Information

In order to be eligible for a Loan under the *ADLP-GTA*, the Applicant must be able to obtain a *First Mortgage Pre-Approval* and *First Mortgage Commitment* from a Lending Institution. MBDC has retained Dominion Lending Centres Estate Mortgages (DLC) to complete the Applicant's *First Mortgage Pre-Approval* in order to determine eligibility for the *ADLP-GTA Loan*.

DLC will use the information contained in this Application in order to qualify you for a First Mortgage Pre-Approval.

Assuming you qualify and enter into an Agreement of Purchase and Sale for a home, your application will be processed for a *First Mortgage Commitment* by DLC.

<b>ASSETS</b>		<b>Applicant (A)</b>	<b>Co-Applicant (B)</b>
<b>Bank Account Savings:</b>	<b>Estimated Amt/Value:</b>		
<b>RRSP Savings:</b>	<b>Estimated Amt/Value:</b>		
<b>Stocks/Bonds/GICs:</b>	<b>Estimated Amt/Value:</b>		
<b>Automobile:</b>	<b>Estimated Amt/Value:</b>		
<b>Automobile:</b>	<b>Estimated Amt/Value:</b>		
<b>Jewelry:</b>	<b>Estimated Amt/Value:</b>		
<b>Jewelry:</b>	<b>Estimated Amt/Value:</b>		
<b>Goods/Tools:</b>	<b>Estimated Amt/Value:</b>		
<b>LIABILITIES</b>		<b>Applicant (A)</b>	<b>Co-Applicant (B)</b>
<b>Bank Loan/LOC</b>	<b>Balance and monthly paymt:</b>		
<b>Bank Loan/LOC</b>	<b>Balance and monthly paymt:</b>		
<b>Credit Card</b>	<b>Balance and monthly paymt:</b>		
<b>Credit Card</b>	<b>Balance and monthly paymt:</b>		
<b>Credit Card</b>	<b>Balance and monthly paymt:</b>		
<b>Other Debt</b>	<b>Balance and monthly paymt:</b>		

### Section 5: Members of the Household

Please list the names of all of the people who intend to live in the house and their current age. A *Household* consists of the applicant/co-applicant and dependants (could be children or adults) but does not include people who will not hold an *Ownership Interest in the Home* nor does it include people who will pay rent, if any.

<b>Name(First)</b>	<b>Name (Last)</b>	<b>Age</b>	<b>Relationship to Applicant</b>

Total # of People			
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## Section 6: Declaration and Release

I/We hereby declare and certify that all information on this form is complete, accurate, and true. I/we understand that this form is an application for a downpayment loan under the **Aboriginal Downpayment Loan Program – Greater Toronto Area (ADLP-GTA)**, the purpose of which is to allow MBDC to determine if the undersigned is/are eligible for a loan.

I/We also understand that this Application will be used by DLC to determine my eligibility for a First Mortgage Pre-Approval and First Mortgage Commitment and I hereby consent to the use of this information by MBDC and DLC for the foregoing purposes.

MBDC reserves the right to re-confirm eligibility prior to the loan being completed. I/We hereby grant permission to MBDC or its designate (DLC) to carry out any necessary inquiries and gather any necessary personal information for the purpose of verifying the information I/we have provided in this application and for the purpose of verifying my financial standing. I/We hereby grant permission to MBDC or its designate (DLC) to conduct any necessary credit bureau checks or verification with consumer reporting agencies in order to determine my eligibility for the ADLP-GTA Loan and for eligibility for a First Mortgage Pre-Approval and Commitment.

I/We authorize any person, corporation, social agency, credit bureau, consumer reporting agency possessing any required information to release such information to MBDC and DLC. Personal information disclosed to MBDC may be shared with the Ministry of Municipal Affairs and Housing (MMAH) for the purposes of making decisions, verifying eligibility for assistance or reporting under the ADLP-GTA. The Applicant(s) consent to the verification, disclosure, and transfer of information given on this form and attachments to MMAH and DLC and agrees to provide any required supporting material as may be necessary.

This Application and all supporting documents shall become the property of MBDC and DLC. Personal information contained in this form is collected by MBDC pursuant to MBDC's privacy statement, set out below, for the purpose of determining eligibility for assistance under the ADLP-GTA. Any questions regarding the collection or release of the personal information on this form should be directed to the GTA Housing Program Director. Personal information contained in this form collected and used by DLC will be collected pursuant to Dominion Lending Centre's Privacy Policy, a copy of which is located on their website at [www.dominionlending.ca](http://www.dominionlending.ca).

I/We understand that MBDC has the right to disqualify the Applicant(s) and refuse to make any loan at any time if MBDC discovers that false or misleading information has been included on this form.

I/We understand that it is my/our responsibility to inform MBDC of any changes in information within 15 days of the change (e.g., change of address, telephone number, family composition, type or amount of income).

### **MBDC PRIVACY STATEMENT**

MBDC may collect personal information from you via questionnaires, personal interviews, documents provided by you, and correspondence with MBDC.

MBDC may also collect information from third parties which hold information regarding you which is necessary for MBDC to provide services to you.

However, MBDC will not collect information from you or a third party unless you provide it to MBDC voluntarily and knowingly, or consent to the collection from a third party.

At the time MBDC collects your personal information, MBDC will explain how it will be used, and MBDC will only use it for the stated purpose.

If you specifically agree to follow-up contacts by MBDC or ask to receive information from MBDC, MBDC may also contact you from time to time.

At any time, you can view, change or update the information about you which MBDC holds, by contacting MBDC by telephone, mail, or email (MBDC's up-to-date contact details can be found on MBDC's website, <http://www.mbdc.ca/>, under "Contacts".)

MBDC will not share any information about you with anyone outside of MBDC except DLC, when required or permitted by law, or with any agencies or suppliers that need to have access to the information to provide the services you have requested.

We protect your personal information with appropriate security measures, and we require our agency and supplier partners to do the same.

APPLICANT'S SIGNATURE	PRINT NAME	DATE
CO-APPLICANT'S SIGNATURE	PRINT NAME	DATE

**Please let us know if you require our assistance in obtaining the services of a:**

<input type="checkbox"/> Real Estate Agent;
<input type="checkbox"/> Solicitor; and/or
<input type="checkbox"/> Mortgage Broker.

**Please make sure that you have the following attached to your Application:**

<input type="checkbox"/> Photo identification with proof of age for the applicant and/or co-applicant;
<input type="checkbox"/> Photo identification for each individual that is 18 years or older that intends to live in the home;
<input type="checkbox"/> Proof of <i>Aboriginal Status</i> for the Applicant;
<input type="checkbox"/> All of the Verification Documents required to prove <i>Household Income</i> ; and
<input type="checkbox"/> Copy of Rent receipt(s), landlord letter, or letter from friends/family to confirm current status.
<b>If you already have a <i>Mortgage Pre-Approval</i> and a <i>Conditional Purchase Agreement</i>, please also include this information. Please note that the foregoing are not required to process your Application, but will be necessary if you are preapproved by MBDC.</b>
<input type="checkbox"/> Copy of Mortgage pre-approval statement from bank or financial institution
<input type="checkbox"/> Copy of Conditional Purchase Agreement.