



MONEY on TAP Inc.

Tomorrow's Money Today... "From Home to Own"

(416) 524-5518 1(800)-565-IFAC www.moneyontap.ca info@ifactoring.ca

Proposed Occupant Application

Proposed Occupants information is required to pre-qualify under the **Money on Tap Inc. "From Home to Own" Program (H²O)** for the purchase of a property. Email the completed Application to your Realtor or to info@ifactoring.ca. Upon credit approval, an Investor will be allocated, the Proposed Occupant chooses property anywhere in the GTA and Southern Ontario from \$200,000 - \$700,000 to close during a Term of under 3 years.

1. PROPOSED OCCUPANT

Name: (First & Mid): _____

Name last: _____

Address: _____

City: _____ Prov. _____ Postal Code: _____

Home: (____) _____ Business: (____) _____

Cell: (____) _____ Fax: (____) _____

Email Address: _____

Years at Residence: _____ Months: _____

First Time Buyers (See Page 3, # 4) ☐ Yes ☐ No

Preferred Occupancy Date Mn _____ Dy _____ Yr _____

If under 3 Years - Previous Address:

_____ Yrs.: _____

City: _____ Prov. _____ Postal Code _____

Birth Date: (M/D/Y) _____ **S.I.N.:** _____

Preferred Purchase Price \$ _____ **% Down** _____

Marital Status:

- ☐ Single
☐ Common Law
☐ Divorced
☐ Married
☐ Separated
☐ Widowed

Status:

- ☐ Rent ☐ Own
☐ Living with parents
☐ Other _____
Rent payment: _____
Smoker ☐ Yes ☐ No

2. EMPLOYMENT:

Current Employer: _____

Employer Phone: _____

Occupation: _____

Years Worked: _____ Annual Income: \$ _____

Income Type:

- ☐ Salaried ☐ Self Employed ☐ Pension
☐ Support ☐ Commission ☐ Contract
☐ Part-Time ☐ Hourly ☐ Other: _____

If under 3 Years - Previous Employer _____

Occupation: _____

Years Worked _____ Annual Income \$ _____

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Name last: _____

Address: _____

City: _____ Prov. _____ Postal Code: _____

Home: (____) _____ Business: (____) _____

Cell: (____) _____ Fax: (____) _____

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If under 3 Years - Previous Employer _____

Occupation: _____

Years Worked _____ Annual Income \$ _____

3. ASSETS - PROPOSED OCCUPANT

| Type / Description | Financial Institution | Asset Value | |
|--------------------|-----------------------|-------------|--------------|
| Cash in Accounts | _____ | \$ _____ | |
| RRSP's | _____ | \$ _____ | |
| Other | _____ | \$ _____ | |
| Mutual Funds | _____ | \$ _____ | |
| Stock & Bonds | _____ | \$ _____ | |
| Vehicle(s)_____ | _____ | \$ _____ | Total: _____ |

LIABILITIES PROPOSED OCCUPANT

| | Financial Institution | Balance | Payment | |
|------------------|-----------------------|----------|----------|--------------|
| Personal Loans | _____ | \$ _____ | \$ _____ | |
| Vehicle Loan (s) | _____ | \$ _____ | \$ _____ | |
| Student Loans | _____ | \$ _____ | \$ _____ | |
| Lines of Credit | _____ | \$ _____ | \$ _____ | |
| Credit Cards | _____ | \$ _____ | \$ _____ | Total: _____ |

#1 Personal Net Worth (Assets – Liabilities) = \$ _____

ASSETS - PROPOSED CO-OCCUPANT

| Type / Description | Financial Institution | Asset Value | |
|--------------------|-----------------------|-------------|--------------|
| Cash in Accounts | _____ | \$ _____ | |
| RRSP's | _____ | \$ _____ | |
| Other | _____ | \$ _____ | |
| Mutual Funds | _____ | \$ _____ | |
| Stock & Bonds | _____ | \$ _____ | |
| Vehicle(s)_____ | _____ | \$ _____ | Total: _____ |

LIABILITIES PROPOSED CO-OCCUPANT

| | Financial Institution | Balance | Payment | |
|------------------|-----------------------|----------|----------|--------------|
| Personal Loans | _____ | \$ _____ | \$ _____ | |
| Vehicle Loan (s) | _____ | \$ _____ | \$ _____ | |
| Student Loans | _____ | \$ _____ | \$ _____ | |
| Lines of Credit | _____ | \$ _____ | \$ _____ | |
| Credit Cards | _____ | \$ _____ | \$ _____ | Total: _____ |

Personal Net Worth (Assets – Liabilities) = \$ _____

4. CURRENT PROPERTY OWNED BY PROPOSED OCCUPANT: (Including Primary Residence) - (If applicable)(1) Address: _____ Rental ☐ Monthly Rental Income: \$ _____

Current Value: \$ _____ Mortgage/LOC Balance: \$ _____ Monthly Payment: \$ _____ Taxes/yr: \$ _____

Lender: _____ Current Interest Rate: _____ Current Maturity Date: _____ Condo fee \$ _____

Other Mortgage or Line of Credit: \$ _____ Lender: _____ Monthly Payment: \$ _____

(2) Address: _____ Rental ☐ Monthly Rental Income: \$ _____

Current Value: \$ _____ Mortgage/LOC Balance: \$ _____ Monthly Payment: \$ _____ Taxes/yr: \$ _____

Lender: _____ Current Interest Rate: _____ Maturity Date: _____ Condo fee \$ _____

CURRENT PROPERTY OWNED BY PROPOSED CO- OCCUPANT: (Including Primary Residence)(1) Address: _____ Rental ☐ Monthly Rental Income: \$ _____

Current Value: \$ _____ Mortgage/LOC Balance: \$ _____ Monthly Payment: \$ _____ Taxes/yr: \$ _____

Lender: _____ Current Interest Rate: _____ Current Maturity Date: _____ Condo fee \$ _____

Other Mortgage or Line of Credit: \$ _____ Lender: _____ Monthly Payment: \$ _____

(2) Address: _____ Rental ☐ Monthly Rental Income: \$ _____

Current Value: \$ _____ Mortgage/LOC Balance: \$ _____ Monthly Payment: \$ _____ Taxes/yr: \$ _____

Lender: _____ Current Interest Rate: _____ Maturity Date: _____ Condo fee \$ _____

5. REFERENCES OF PROPOSED OCCUPANT - Each Proposed Occupant to provide 2 references.

First Name _____ Last Name _____

Occupation _____ Years known _____ Home/Cell Number (_____) _____

Relationship to Occupant _____

First Name _____ Last Name _____

Occupation _____ Years known _____ Home/Cell Number (_____) _____

Relationship to Occupant _____

REFERENCES OF PROPOSED CO-OCCUPANT - Each Proposed Occupant to provide 2 references.

First Name _____ Last Name _____

Occupation _____ Years known _____ Home/Cell Number (_____) _____

Relationship _____

First Name _____ Last Name _____

Occupation _____ Years known _____ Home/Cell Number (_____) _____

Relationship _____

- 6. CREDIT COUNSELLING:** Money on Tap Inc. (MoT's) "From Home to Own" Program or their nominee is authorized to verify with 3rd parties and to make any investigation of the Proposed Occupant's credit, either directly or through any agency or credit bureau. MoT may disclose any other related parties information as to MoT's experience with the Proposed Occupant's account. The Proposed Occupant understands that MoT will retain this information and any other credit information MoT receives even if no credit is granted. The Proposed Occupant undertakes to make their full Equifax Report available to MoT, the Credit Counsellor and to the Investor who buys the Property for and on behalf of the Proposed Occupant and accepts that this is an integral part of the qualifying process for all Proposed Occupants. Whenever a Proposed Occupants does their own credit check, it will neither harm nor lower their credit score. That is known as a "soft inquiry." Credit counselling is a prerequisite for the successful closing within a minimum 2 year and a maximum 3 year Term. If either the Proposed Occupant's credit scores is below 680, a Consumer Proposal or Bankruptcy exists, then the Proposed Occupant undertakes to pay the basic essential fee of \$500 + HST to a Credit Counsellor nominated by MoT. The purpose is to increase and maintain a credit score above 680, have creditors paid down and to facilitate a timely Future Closing.
- 7. INFORMATION WARRANTIES & PERMISSION TO DISCLOSE:** The Proposed Occupant warrants and confirms that the information given in this application is true and correct. The Proposed Occupant understands that it is being used to determine their credit worthiness and to evaluate and respond to their request for the MoT "From Home to Own" Program. Proposed Occupants hereby authorize other parties to obtain information required for these purposes from other sources (including credit bureaus) & each party is hereby authorized to provide such information.
- 8. DISCLOSURE:** The Proposed Occupant further acknowledges and agrees that each investor, insurer or bank, to whom this information is provided, are permitted to receive such information and maintain records and are entitled to hold, use, communicate and disclose personal information including SIN numbers of Proposed Occupants who specifically consent to the release and disclosure of such personal information by and to third parties.
- 9. HOLD HARMLESS:** The Proposed Occupants agree to indemnify MoT and hold it harmless from any and all claims for damages or otherwise arising from such disclosure. The Proposed Occupants agree to pay applicable legal fees, property appraisal fees, home inspection expenses incurred in connection with this application and apply for a Joint 10 Year Term – "First To Die" Life Insurance Policy. The Proposed Occupants acknowledge that MoT will be paid an Administration Fee by the Investor for execution of the MoT "From Home to Own" Program.
- 10. All Proposed Occupants are to include copies of the following:**
1. Driver's License - both sides.
 2. Notice of Assessments (NOA) - most recent 2 years.
 3. If Self Employed - T1 General and 6 months Bank Statements.
- If Incorporated; Financial Statements.
 4. Most recent Statement of Income (Pay Stub) showing year to date income
 5. Full Equifax Report with Beacon Score

11. Do you have \$1,500 (including HST) available now? Yes ☐ No ☐

to cover Credit Approval, Home Inspection, Property Appraisal and the first month's premium for the 10 year Term Life policy. With the exception of the Credit Approval, all payments will be refunded in the event that you do not qualify.

12. Note: In the event that Occupants may require additional income to qualify for a mortgage upon closing at the end of their Term, they may be entitled to add 50% of the rental income received from the rental paid by a basement apartment tenant (no tenant is allowed until after closing) on condition that the basement apartment is legal – with a separate entrance and complying with fire regulations. Please, therefore, purchase accordingly.

Proposed Occupant (Signature)

Proposed Occupant (Signature)

Proposed Occupant (Signature)

Proposed Occupant (Print Name)

Proposed Occupant (Print Name)

Proposed Occupant (Print Name)

Signed at _____ on this _____ day of _____ 20_____