

DEPOSIT FINANCING PROCESS



DEPOSIT FINANCING



Deposit Financing is for people that have a firm offer on their home; however, they don't have the funds available for a deposit on their next purchase until their sale completes. British Columbia properties only.



1. Inquiry

We ask that you email the following information to admin@depositfinancing.ca:

- > Deposit amount
- > Length of time the deposit is needed



2. Pre-Approval

We will outline our terms, conditions and pricing for you.



3. Relevant documents are sent in

- > Application
- > Void Cheque
- > Government ID
- > Lawyer or Notary information
- > Purchase Agreement of New Home
- > Copy of Current Mortgage/Charges
- > Title Search of Home (Sale Property)
- > Sale Agreement with Subject Removal



4. Approval

We issue our 3 required documents to be signed:

- > Promissory Note
- > Application/Declaration
- > Assignment of Funds and Direction To Pay (Lawyer or Notary to sign)



5. Funding

Once our documents are received back from the Lawyer or Notary, the deposit is then transferred to the clients account before subject removal.