



XLG Mortgage Group

✉ info@xlgmortgagegroup.com

🌐 www.xlgmortgagegroup.com

📞 905-206-0090

📠 833-932-0012

Know Your Client - Suitability Profile

APPF- _____

Name: _____

Name: _____

What is the purpose of the application?

- Purchase
 Refinance
 Switch/Transfer
 Equity Line of Credit
 Equity Take Out
 Other: _____

What is your preferred mortgage goal?

- Pay it off fast
 Low interest rate
 Create flexibility
 Increased cash flow
 Low payments
 Other: _____

What type of mortgage interest rate do you believe will suit your need?

- Variable Rate
 Fixed Rate

What type of mortgage contract do you believe will suit your need?

- Closed
 Open

What mortgage term would you be comfortable with?

- 1 Year
 2 Years
 3 Years
 4 Years
 5 Years
 >5 Years
 <1 Year
 Other: _____

Based on your current financial status what would you prefer your monthly repayment towards your mortgage be?

From \$_____ to \$_____ per month. *We recommend completing a Budget to assist with this.*

What is the purpose of this property?

- Primary Residence
 Second Home
 Rental/ Investment
 Vacation/Recreation
 Other: _____

How long do you intend to reside in this property? _____ N/A

Could your employment potentially require relocation to another city? No Yes

If employment relocation is a possibility, in how many years would you expect to relocate?



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Do you foresee changes in your personal circumstances (eg. changes in employment, marital status, or other life events) that could affect your ability to make your mortgage payments?

No Yes: _____

Do you believe mortgage interest rate in the next 5 years will:

Go down Go up Stay the same

Do you expect your space requirements for your home will change in the short to medium term? No Yes

Do you expect any major expenditures in the short to medium term? If so, how much do you anticipate needing?

At what age do you plan to retire? _____ or Already Retired: _____

	Strongly Disagree							Strongly Agree		
	1	2	3	4	5	6	7	8	9	10
I am concerned about an unexpected expense impacting my ability to pay a mortgage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am concerned about job loss and being able to pay a mortgage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have confidence in my long term financial health	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It is important that I have stability in my mortgage payment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have concerns about the impact of future interest rate movements	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I intend to pay off my mortgage faster than the amortization period	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I intend to increase my payments to pay down the principal faster	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I intend to make a lump sum payment on my mortgage once per year	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am prepared to make significant changes to my discretionary spending habits in order to afford a mortgage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



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Please select your level of agreement to the following statements:

I/We certify that the statements made above are true and correct to the best of my/our knowledge. While I/We have completed this mortgage suitability profile questionnaire, through discussions, the mortgage product I/We select may be different from the answers I/We have provided herein. I/We understand that the specific mortgage we are asking you to arrange for me/us, including elements such as rate, type, prepayment privileges, payments, and other features of the mortgage may fall outside the risk profile indicated base on my/our answers to the questions above. I/We certify that that you have fully explained all of the risks associated with these mortgages and I/we direct you to complete this transaction of me/us with complete knowledge of these material risks and the potential harm to my/our overall financial situation as a result of this mortgage.

Signature_____

Date_____

Signature_____

Date_____



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MATERIAL RISK DISCLOSURE

File Number: APPF-_____

This document outlines key risks associated with the mortgage financing being arranged. By initialing and signing below, the borrower(s) acknowledge that these risks have been explained and are understood. Risk Description	Borrower Initials
Arrears or Default: Failure to make mortgage payments may result in foreclosure or power of sale. You may be responsible for the outstanding balance, interest, legal fees, administrative costs, and other expenses incurred by the lender.	_____
Prepayment Penalties: Paying off or refinancing the mortgage before maturity may result in a penalty, which may be calculated as an Interest Rate Differential (IRD), three months' interest, a percentage of the balance, or an administrative fee.	_____
Amortization Period: Mortgages with extended amortization periods may result in higher total interest paid over time. Shorter amortizations may increase monthly payments and impact cash flow.	_____
High Debt Service Ratio: A high total debt service ratio may reduce available cash flow and increase the risk of financial hardship if your financial circumstances change.	_____
Interest-Only Products / Lines of Credit: If only interest payments are made, the principal balance will not decrease, which may limit equity growth in the property.	_____
Private Mortgage Risks (if applicable): Private mortgages may involve higher interest rates, additional fees, shorter terms, and stricter enforcement in cases of default.	_____
Variable / Adjustable-Rate Mortgage: Interest rate changes may affect your payment or the portion applied to interest and principal, potentially increasing costs during rising rate environments.	_____
Collateral Charge: This mortgage may be registered as a collateral charge, which could affect your ability to transfer or refinance the mortgage with another lender.	_____
Non-Renewal Risk: The lender may choose not to renew the mortgage at maturity. In such cases, the mortgage must be repaid, refinanced, or transferred to another lender.	_____
Additional Costs: Administrative fees, property tax adjustments, legal costs, or other lender charges may apply during the term of the mortgage.	_____

Borrower Acknowledgement

I/We confirm that the risks associated with the mortgage being recommended have been clearly explained and that I/we understand and accept these risks.

Borrower 1: _____ Date: _____

Borrower 2: _____ Date: _____

Borrower 3: _____ Date: _____

Borrower 4: _____ Date: _____
