

LandLord

FAQ: WHAT COUNTS AS “PROOF OF INCOME” / WHAT SUPPORTING FINANCIAL DOCUMENTATION SHOULD I SUBMIT?

Please find below instructions on what supporting financial documentation must be submitted with your application. For ease of reference, we have broken the instructions down by the type of income you may receive. If multiple scenarios apply to you, please provide the required supporting documentation for each.

If you are employed and receive a salary, you will need to submit:

- A letter of employment from your employer that specifies: (1) your name, (2) your position with the company, (3) your annual compensation, (4) the date you were hired. The letter must also have the company’s letterhead on it and a business contact number for the person writing the letter.

AND/OR

- Your most recent paystub. We must be able to see: (1) your name, (2) the company’s name, (3) the date of compensation, (4) the compensation amount, and (5) the pay period range.

If you are employed and are paid hourly, you will need to submit:

- A letter of employment from your employer that specifies: (1) your name, (2) your position with the company, (3) how many hours per week you typically work, (4) the date you were hired. The letter must also have the company’s letterhead on it and a business contact number for the person writing the letter.

AND/OR

- Your three most recent paystubs. We must be able to see: (1) your name, (2) the company’s name, (3) the date of compensation, (4) the compensation amount, and (5) the pay period range.

If you are self-employed, on contract, or a freelance or ‘gig’ worker, you will need to submit:

- Six months’ worth of bank statements that show a consistent income of the amount reported in your application and/or a substantial amount of savings.

AND/OR

- Your CRA Notice of Assessment from the most recent tax year, which will show your total taxable income for that year.

If you are retired, you will need to submit:

- Your three most recent CPP/OAS deposit receipts.

AND/OR

- Proof of savings/investment income. We will require you to submit your most recent bank/investment statement, clearly showing (1) your name, (2) the bank’s name, (3) the balance/investment amount(s), and (3) the dates of any balances/amounts reported.

If you are unemployed and receiving government support, you will need to submit:

- Your most recent government support receipt(s) (e.g., if you are receiving OW or EI).

If you are unemployed and being supported by someone else (e.g., a parent, partner, or other friend/relative), you will need to submit:

- That person will need to submit an application *as your guarantor*. We will need to pull their credit, verify their reported income, and call their references, just as if they were the one applying to live in the unit.