Broker Closing-Risk File Sheet

For a mortgage brokerage's internal compliance review before use. This sheet organizes facts and referrals. It does not provide legal advice, decide whether a client is insolvent or recommend a consumer proposal, bankruptcy or other legal result.

1. The deadline

Client / file reference: ____

Firm closing date: __________________ **Time, if stated:** ___________

Next notice or response date: ______________________________________

Source document for the date: ______________________________________

2. The closing gap

Closing calculation	Amount	Source / assumption
A. Contract purchase price	$	
B. Closing costs still payable, excluding charges already deducted from the loan below	$	
C. Deposit already paid and credited to the purchase	$	
D. Net financing available for this closing after lender deductions	$	
E. Additional client cash available, excluding the deposit already counted	$	
Funding gap (+) or surplus (-): A + B - C - D - E	$	

Value the lender will use: $___________ Valuation date: _____________

Use the closing lawyer's actual statement when available. Count every deposit, fee and source of funds once. Keep unconfirmed financing and expected family contributions separate from money presently available.

Conditions still outstanding on the financing:

____

3. The agreement and deposit

Deposit paid: $_______________ **Where held:** _______________________

Assignment permitted: Yes / No / Unclear

Vendor consent or release requested: Yes / No

Written answer received: Yes / No
Notices, demands, extension offers or claims received:

____

4. The people and the wider file

Purchasers / borrowers: ____
Co-signers / guarantors: ____
Who supplied the deposit or closing funds: ____________________________
Other real estate or secured loans: __________________________________
Total unsecured debt: $_______________ **Monthly minimums:** $________
Monthly amount the household can actually carry: $_____________________

Projected monthly property cash flow after closing	**Amount**
Expected rent or other property income	$
Mortgage payments, all loans	$
Property tax, condominium fees, insurance and upkeep	$
Monthly contribution required from household income or savings	$

Where will that contribution come from? ______________________________
What changes if the sale or refinance is delayed? ______________________
Projection date and assumptions: ____________________________________

5. Documents present

☐ Agreement of purchase and sale, schedules, amendments and addenda

☐ Vendor, developer and lawyer notices

☐ Appraisal or lender valuation

☐ Mortgage commitment, term sheet and conditions

☐ Shortfall calculation and proof of available funds

☐ Deposit records

☐ Disclosure statement, condominium guide, amendments and delivery records

☐ Proposed private-loan term sheet and fee disclosure

☐ Debt, asset, income and monthly-budget summary

☐ Title or mortgage records if more than one property may be charged

☐ Demand, lawsuit or claim already received

6. Who owns the next question?

Question	Professional	Contact / appointment	Status
Is there a responsible financing route, and what is its full cost?	Mortgage broker		
What does the agreement permit, what deadline controls, and what is the exposure?	Real estate lawyer		
Is the household insolvent, and how would a failed-closing claim fit into the full debt picture?	Licensed Insolvency Trustee		
Does tax advice affect the proposed transaction?	Accountant / tax adviser		

7. The next 24 hours

One fact still missing: ____

One document still missing: ____

One professional call that must happen next: ______________________________

Person responsible: ____________________________ **By:** __________________

Internal note: Record advice and decisions in the brokerage's own approved system. Do not use this sheet as a substitute for the brokerage's compliance process or the advice of the appropriate professional.