



EQRAZ

HALAL HOME FINANCING PRODUCT

Closing Process and Fees

Effective Date: 1st February 2023

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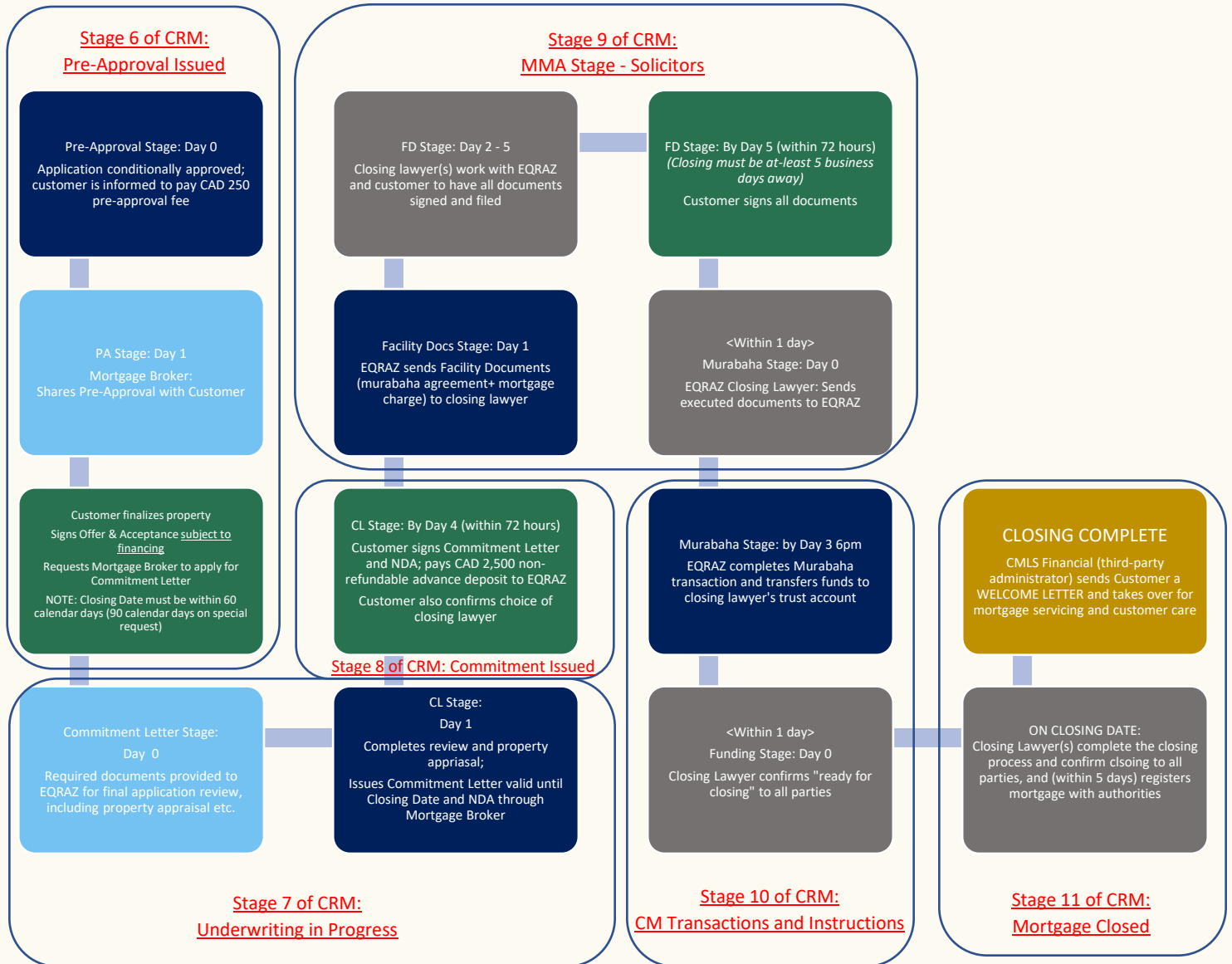
EQRAZ CLOSING PROCESS

EQRAZ Inc

Mortgage Broker

Customer

Solicitor



EQRAZ INC. CLOSING FEES

Closing Costs:

Item	Fee	Note
Pre-Approval Letter	CAD 250	If Pre-Approval expires, this fee will be forfeit and customer will need to re-apply for a mortgage
Commitment letter	CAD 2,500	Will be credited against 1.5% closing fee. If Commitment Letter expires, this fee will be forfeit by the Customer
EQRAZ Admin Fee	1.5% of financed amount	Minimum = CAD 5,000
Lawyer Fees	<i>See below</i>	Customer pays all legal closing fees, which vary by Province

Lawyer Fees:

Province	No of Lawyers Required	Approx Legal Fee <i>*(excluding statutory closing costs)</i>	Note:
ON	2	CAD 3,500	These are estimates only and actual fees may be higher in some cases; these fees are charged by the lawyers during closing. EQRAZ does not retain any portion of these fees.
MB	1	CAD 2,250	
AB	1	CAD 2,750	
BC	2	CAD 3,500	

New Lawyer Training Fees (Approx)	Approx CAD 3,000	If the customer wishes to use a lawyer that is NOT on EQRAZ' recommended list, the new lawyer will require training and orientation re EQRAZ Facility Documents by EQRAZ' corporate counsel. The new lawyer will incur this fee, paid directly to EQRAZ' corporate counsel. EQRAZ does not retain any portion of this fee.
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