

Servus Halal Mortgage Process – A Quick Guide*

1 PLAN AHEAD	<p>A. Review your budget and gather your financial documents (employment, income verification, etc.). Our Preapproval Checklist makes this easy.</p> <p>B. Make sure your down payment (at least 20% of the home's value) has been held in a Canadian bank account for a minimum of 90 days before applying.</p>
2 GET PREAPPROVED	<p>A. Meet with us and bring the required documents from the Preapproval Checklist, including your identification and financial information.</p> <p>B. We'll assess your eligibility and provide you with a preapproval letter showing the financing amount you qualify for.</p>
3 FIND YOUR DREAM HOME	<p>A. Once you've chosen your property, let us know. We'll review the details and finalize your mortgage application.</p> <p>B. When you're ready, Servus Halal will make a conditional offer to purchase the property. We'll acquire it first, then sell it to you at the agreed cost plus profit amount.</p>
4 COMPLETE YOUR PAPERWORK	<p>A. If the seller accepts our offer (including price and possession date), you'll sign a Letter of Intent agreeing to proceed with Servus Halal's Murabaha financing.</p> <p>B. You will provide a purchase deposit (equaling your 20% down payment) to be held in Trust with lawyers until closing.</p> <p>C. The home will undergo a property appraisal and home inspection to confirm its value and ensure it is suitable for financing.</p>
5 POSSESSION DAY!	<p>A. Servus Halal takes ownership of the property.</p> <p>B. You'll complete the final paperwork, and the home will officially be yours.</p>
6 CONGRATULATIONS HOMEOWNER!	<p>Your monthly payments start within one month of you taking possession of the property.</p>



All Servus Halal Mortgages are certified compliant with Islamic finance principles, reviewed annually by the Canadian Islamic Finance Board (CIFB)**.

NOTE: We are testing all Servus Halal systems and processes through the summer of 2025. Our specially trained employees are eager to begin serving Halal Mortgage customers and supporting more Albertans in their home ownership journey later in 2025! Please continue to watch [ServusHalal.ca](https://www.servushalal.ca) for news about our progress.

*The steps outlined above provide a general guide to the Servus Halal Mortgage process. Additional steps or documentation may be requested based on your financial situation and prospective property details.

**The Canadian Islamic Finance Board (CIFB) is a not-for-profit organization with representation from many mosques across Canada.