The Home Loan Process



1. INITIAL INTERVIEW

Discuss Home Loan needs with Broker & select appropriate loan facility.

2. LOAN APPLICATION

Complete application form in full, meet lender requirements & provide supporting documents.

Apply for First Home Owners Grant if required.

3. LOAN SUBMISSION

(within 24hrs of initial interview)

Broker prepares & submits completed application form with all supporting documents to selected lender.

Application explains your requirements and presents a positive assessment scenario.

4. LOAN FULLY APPROVED

(within 7 working days from loan submission)
Broker contacts you to tell you the good news.

Broker advises your solicitor and any other interested party.

5. LOAN DOCUMENTS SENT FROM LENDER

(within 5 working days from full approval)
Lender sends you formal loan offer. Review
these documents with legal adviser to ensure
they are correct

CONTACT broker to arrange for documents to be signed and returned to the lender.

6. INSURANCE CERTIFICATE

(within 5 working days from receiving your loan offer)
Prior to settlement, PROVIDE broker or solicitor,
evidence of property insurance. (Building only).

with a certificate of currency from your insurer with the home loan lender noted as the mortgagee or interested party.

7. FUNDSTO COMPLETE

(5 days prior to settlement)

This is the difference between the purchase price of your property plus the associated costs less any deposit you have paid.

PROVIDE contribution to your solicitor or arrange for lender to withdraw it from your bank account.

8. SETTLEMENT

(Time from is negotiable on signing a purchase contract / refinance is approx 6 weeks from loan submission)

Final and most important step. You take ownership of the property and the mortgage from this day.

CONGRATULATIONS!

LOAN PRE APPROVED

(within 4 working days)

Broker contacts you to tell you the good news.

PROPERTY LOCATED

CONTACT broker who will ensure property meets lender criteria and provides them with details.

SOLICITOR PREPARES FOR SETTLEMENT

Return your signed letter of offer. Solicitor / conveyancer liaises with lender to arrange settlement.

Solicitor ensures you have Insurance certificate of currency and funds to complete the purchase.

PRE SETTLEMENT INSPECTION

DECLINED

(within 4 working days)
Broker reviews reason for

decline & discusses

case for review of

application OR

Helps you choose another

lender.

(Before settlement)

IMPORTANT to inspect property prior to settlement to make sure it's in the same condition and all inclusions are as per your contract.