# **Documentation Checklist**

When applying for a home loan you will need to provide the following documentation. This supporting documentation substantiates your income/expenditure and assets/liabilities.

	Please tick	V
INCOME	Two recent computerised payslips.	
	Letter from employer stating position, commencement date, if still on probation, gross income, year to date, regular overtime and allowances.	
	Copy of employment contract.	
	Last year's group certificate or tax return.	
	If self employed:	
	<ul> <li>Last two/three year's tax returns (if company/family trust applicable, you will require company tax returns, memorandum and articles of association, copy of trust or deed).</li> </ul>	
	Copy of tenancy agreement for all owned investment properties or a letter from a real estate office to confirm the estimated rental income.	
ASSETS	Copy of savings history (passbook, statements, certificates for six months).	
	Copy of sale contract on existing home or settlement letter from your solicitor if the deposit is to come from the sale of an existing home.	
	<ul> <li>Statutory declaration (if any part of the deposit is a gift), stating the amount of the gift and that it is non-repayable.</li> </ul>	
	Rates notice on any existing owned properties.	
	Copy of superannuation statements, share certificates etc.	
LIABILITIES	Copy of loans statements for 6 / recent months on any existing mortgages.	
	Copy of credit card and personal loans statements and statements from any other borrowings.	
OTHER	Copy of purchase contract	
	Copy of plans, specifications and fixed price contract (construction/renovations)	
	Cheque for establishment fees if required	
PROOF OF IDENTITY	Drivers licence - 40 points.	
	Passport or birth certificate – 60 points.	
	(If the above cannot be located other acceptable documents can be used such as Medicare Card, bank account statements, etc. 100 points required.)	
	NOTES:	
	eFinance	

## 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.