

HOME LOAN APPLICATION PROCESS

STEP 1: INTERVIEW

The initial interview is conducted at a time and place convenient to you - this could be home, work or the local cafe.

The purpose of the interview is to find out your goals and objectives and collect information about your current circumstances. Throughout the interview we will discuss your:

- Objective - what you need the finance for (purchase/build/refinance), how much are you looking to spend, what is your timeframe.
- Goals - your 5-10 year outlook to enable us to provide you solutions and advice that is going to get you to where you want to be. Whether your goal is to pay your mortgage off as quickly as possible and reduce debt. Or you may aspire to build a property portfolio. Or maybe use equity in the property to invest. We will be here to assist you throughout.
- Current financial position - this includes your income, assets/liabilities, living expenses etc. Please have as much information as possible ready for the interview. Documents such as payslips, driver's licence/birth certificate, bank details, existing loan statements.

Throughout the interview we will give you professional advice on loan products and features, ideal way to structure the loan based on your goals and advice on the steps to follow.



STEP 2: FIND YOUR LENDER OPTIONS

Based on the information and data collected in Step 1, we will research many different lenders and come back to you with 3 options that suit your current circumstances. These options will be presented in a comparison showing the costs of all options.

Once you have selected your preferred Lender and loan, the loan application process begins. We will begin completing your application through our software.

As different lenders require different documentation, once the lender is selected, we will clarify what additional documents you will need to supply to include with your application.

Completed application is ready for you to sign. This can either be done in person (by another appointment) or can simply be printed, signed and emailed back.

Once signed application and all supporting documents are received, we will lodge your application electronically.



STEP 3: LENDER ASSESSES THE APPLICATION

Once your application is lodged it will be allocated to a 'Credit Assessor' to assess the loan application. The assessor will generally pick up the application within 2 business days of lodgement but this can vary, depending on volume of applications the lender is processing.

The lender's credit assessor will look at the application to ensure it has been completed correctly and all supporting documents are attached. At this stage, they may request further documents or seek clarification where necessary. The application is then assessed to ensure you can afford the loan and it meets the lender's policies.

The credit assessor then grants 'Unconditional Approval'



STEP 4: UNCONDITIONAL APPROVAL

Once 'Unconditional Approval' is granted, the loan documents will be produced by the lender and sent us to double check to ensure all details are correct.



STEP 5: SIGN LOAN DOCUMENTS

Once the loan documents have been received and checked we will arrange an appointment to go through and complete the loan documents.

It is imperative that all documents are filled out correctly to ensure there are no hold ups in the settlement process.

Once the completed loan documents have been received by the lender we will notify real estate agent, settlement agency and yourself we are ready for settlement. A date and time is booked in for settlement to occur.



STEP 6: SETTLEMENT

Settlement occurs to transfer the funds and the ownership of the property.

At the specified time and date, your settlement agent, the seller's settlement agent and a bank representative arrange the transfer of funds and ownership of the property.

Once completed, all parties are notified. The real estate agent will then be in contact to arrange handover.

Congratulations! You are now a home owner.

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