

PREPARING FOR YOUR MORTGAGE INTERVIEW

Now that you have made an appointment to see a Lending Specialist about a mortgage it is important to be prepared for your upcoming interview. You will need to provide certain documentation to support your loan application so it would be helpful for you to have these documents ready and available when your Lending Specialist arrives for the appointment. The documentation includes:

IDENTIFICATION

Please provide: Photo identification - driver's licence AND passport

And any two of the following: Birth certificate / Citizenship certificate / Pension card issued by Centrelink / Overseas driver's licence / Household bill, eg. rates, phone or electricity bill.

PROOF OF INCOME

If you earn a salary, wage or PAYG please provide two of the following: Account statements showing 3 months of salary credits / Two payslips / Employment contract or letter from employer detailing current base wage / PAYG payment summary / Tax return

If you're self-employed please provide: Most recent year's personal and business tax returns including financial statements and most recent ATO Notice of Assessment.

If you earn rental income please provide one of the following: Statement or letter from the managing real estate agent / Current lease agreement / Account statements showing three months of rental credits.

If you receive Government Income please provide one of the following: Account statements showing 3 months of payment credits OR a letter from Centrelink confirming your benefits amount.

If your savings or investments are being used for the purchase, please provide: 3 - 6 months of bank statements

If you are refinancing your loans, please provide: 6 months of statements for your home / investment loan or line of credit / 3 months of statements for personal loans, credit cards or other fixed repayment loans.

MONTHLY LIVING EXPENSES You'll need to tell us how much you need to maintain a reasonable standard of living, including expenses such as food, transport, clothing, utilities, education and health care.

IF YOU ARE PURCHASING A PROPERTY please provide: A Contract of Sale AND your solicitor / conveyancer's details.

IF YOU HAVE AN EXISTING PROPERTY FOR SECURITY, please provide one of the following: Rates notice that shows the street address and title reference OR Valuer General – Notice of Valuation.

IF YOU HAVE EXISTING INSURANCE ON THE PROPERTY please provide: Any insurance documents (eg. policy schedules)

TIPS FOR A SUCCESSFUL APPLICATION

During your interview your Lending Professional will ask you for a lot of information about your current financial position and your requirements.

It is really important to be accurate when giving information. For example, the Lender will conduct a credit check on you and if you have not disclosed all of your debts (even store cards) the Lender will consider this as undisclosed debts and may decline your loan.

When the Lender conducts the credit check they will also see any defaults. It is important to declare these to your Lending Professional and provide a reasonable explanation so they can present this to the lender with your application. An application can be less appealing to a Lender if defaults have not been declared and explained upfront.

Explain all of your requirements to your Lending Professional so they can accurately search for the best loans to suit your needs.

Providing all of the required information and supporting documents right from the start will assist your Lending Professional in getting a faster reply to your loan application and often a more successful outcome.

This is general information only and is subject to change at any time. Your complete financial situation will need to be assessed before acceptance of any proposal or product.

