

# your home loan application checklist

If you're preparing to meet with a Qudos Bank lending specialist, a broker, or about to apply online check out our home loan checklist for an overview on what you might need to provide. Please note, the below is only a guide. Depending on individual circumstances, we may ask you to provide further information/documentation.

## Income

### **PAYG Salary/Wages**

If full time or permanent part time, contract or casual

- Three most recent payslips, together with your transaction account showing salary credits covering the same period as the payslips
- If payslips don't show Year to Date (YTD) figure, or if YTD is less than 2 months, PAYG summary for the most recent financial year is required

### **Self Employed**

Sole Trader, Partnership, Company and Trusts

- Last 2 years personal and business tax returns and business financials including balance sheet
- ATO Notice of Assessment

### **Rental Income**

If you're currently receiving rental income

- Most recent rental statements or account statements showing rental credits covering the last three months

### **Pensions/Retirement**

- Most recent Centrelink or Superannuation income statement

## Validation of Financial Position

### **Assets**

House/Land

- Latest issued Rates Notice for all properties owned

Savings

- If not with Qudos Bank, provide the most recent savings account statement in conjunction with an up to date transaction listing covering the last 3 months

### **Expenses**

Credit Cards

- Statement/account transaction listing showing transactions for the last 3 months

Loans

- At least the last 3 statements for Home Loans and Personal Loans

Transactions

- Savings, transaction account statements covering last three months

General Expenses

- List of ongoing monthly expenses (living expenses – food, clothing, household, rates notice, strata costs, utilities, travel costs, car costs, house insurance, health insurance, childcare, internet, subscriptions (i.e. Netflix, Foxtel) and telephone bills)

## Construction Loans

- Builder's Tender or Contract
- Plans and specifications

## New Property Purchase (if you're purchasing a new property)

**Contract of Sales (COS)**

- Copy of completed COS

# Your guide to the home loan Application Process

Whether you're buying your first or second home or are investing in a property, and are in need of a home loan, we're here to help. The following steps will give you an indication of our process for an established home.

## 1 Contact us or visit us

Our experienced team of lending specialists in branch and our call centre are ready to assist you. Stop by a branch or call us and we can set up an appointment.

## 2 Finding the right loan

During your appointment, (over the phone or in person), our specialists will gain an understanding of your current financial situation plus your requirements and objectives. They will help determine what home loan options are most suitable for you.

## 3 Complete your application form

Fill out the forms either online or on paper. This includes providing various information and documents to help us verify your financial situation. Use our checklist to find out what documents you'll need.

## 4 Assessment of your application form

Our lending specialist will review your application and do a preliminary review of your requirements. If everything looks okay, they will pass it onto an experienced Credit Assessor for a full assessment and approval. A Conditional Approval will be issued while we organise the property to be valued, and we will let you know if anything else is outstanding.

## 5 Loan Approval

Once we have everything we need and your application is okay to proceed, we will issue you with a formal approval. At this time, our solicitors will be instructed to issue the mortgage pack which includes the formal loan offer.

## 6 Sign your documents

Once you receive the mortgage pack, make sure you carefully read the loan agreement and terms and conditions before signing the documents. Once signed, return them as per the solicitor's instructions, who will then arrange settlement. Before settlement, we'll need a copy of your Comprehensive Home Insurance. We can organise this through our partner Allianz (although you of course can select your own insurer).

## 7 Loan settlement

The loan funds are disbursed as needed to complete the settlement.

7A. If the transaction is to purchase a property, your solicitor or conveyancer will tell our solicitors who to pay. After settlement, the property will be transferred to your name and we will register the mortgage.

7B. If you're refinancing the loan, the proceeds will be paid to your outgoing financial institution, after which the loan will be paid out and closed. We will then discharge the other banks mortgage and register our mortgage.

## 8 You're all done

Congratulations, you have completed the home loan process! Remember, we're here to help. If you have any questions on your new home loan, contact one of our lending specialists at any time at 1300 747 747.

1300 747 747 | [qudosbank.com.au](http://qudosbank.com.au)

Qudos Mutual Limited trading as Qudos Bank

ABN 53 087 650 557 | AFSL/Australian Credit Licence 238 305 | BSB 704 865

Please note this is a guide only. The advice in this document has been prepared without taking your individual objectives, financial situation or needs into account. Applications for finance are subject to approval. Full terms and conditions will be included in Qudos Bank's loan offer. Fees and charges apply. Mortgage insurance is required for home loans over 80% and is subject to approval. There are some additional requirements for a construction home loan.