

Home Loan Application Process

Being prepared will make your home loan application process quicker and easier.

We've put together this handy guide to explain the application process.

1.

Make an application appointment with one of our Home Loan Advisers. **Call 13 11 82, drop in to your nearest branch or visit peoplechoicecu.com.au**

They'll assist you in finding the best home loan to suit your needs no matter if you are interested in pre-approval or are looking to complete a full home loan application.

Pre-approval makes it easier when looking for your home:

- You know how much you can afford to borrow
- You don't waste time looking for properties outside of your price range
- You can move quicker when you find the house you really want

Where do I start?

What do I need to apply?

2.

Refer to the **pre-application checklist** on the back to help you prepare the information and documents required such as:

- Your income
- Your monthly expenses
- Your assets including properties, vehicles, investments and bank accounts
- Your financial liabilities including loans and credit cards

Providing complete documents will help speed up the application process.

3.

After you've applied we'll check the documents to make sure we have everything we need and perform a credit check.

What happens next?

Valuation and pre-settlement

4.

If you've found the home you want please provide:

- A copy of your 'Contract of Sale' (and the 'Transfer of Land' if you have it)
- Contact details of your solicitor/conveyancer

We may also need to complete a valuation on your home.

If you're eligible for the First Home Owner Grant, we'll help you apply.

Previously been pre-approved? We'll check to make sure your loan is still the best fit for you.

Refinancing or building your home? We'll let you know what the next steps are.

Consider your insurance needs.

People's Choice offer a range of cover including Home and Contents with free settlement cover and Mortgage Repayment Protection.

Formal approval and exchange of loan contract

5.

We'll contact you to let you know that we've formally approved your loan and arrange a time for you to complete the loan documents.

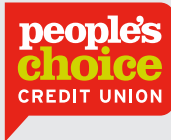
Settlement, moving in and protecting your new asset

6.

Your solicitor/conveyancer will arrange the settlement for you and will let you know when you can collect your keys and on the settlement date we'll complete the house purchase.

Congratulations on buying your home - it's time to celebrate!





Home Loan Pre-application Document Checklist

To help speed up your home loan application please use this checklist to prepare the information and the documents you need. All the documents you provide must be either the original or a certified copy and all letters must be typed. This checklist is a guide only. Please speak with your Home Loan Adviser about any additional information or documents that may be required.

Need more information?

Call **13 11 82**, 8am - 8pm (CST) Weekdays, 8.30am - 4.30pm (CST) Saturdays
Visit your nearest branch, peopleschoicecu.com.au/findus

Want to make an appointment with a Home Loan Adviser?

Call **13 11 82**
Email peopleschoicecu.com.au/adviser
Visit your nearest branch

Who you are

- Photographic ID: driver's licence / passport
- Or
- Birth certificate and secondary identification document (Medicare card, utility bill)

Joint application?

- All applicants will need to supply the required documents

What type of loan

Purchasing a property?

- Solicitor's/conveyancer's details
- Copy of full Contract of Sale (if possible)

Building a property?

- Copy of the signed builder's contract and copy of the Home Warranty
- Building permit / Council approved plans (we understand these may not be available at the initial interview)

Refinancing or increasing your loan?

- Copy of your current Council rate notice

What you earn

- Two most recent payslips / current Centrelink income statement
- Your group certificate

Self employed?

- Your accountant's details
- The last two years financial statements and ATO notices of assessment (please speak with your Home Loan Adviser if this is not possible)

Receiving rental income?

- A copy of the lease agreement / bank statements / letter from a real estate agent

Plus details and evidence of any other income you may receive.

What you own

Savings not kept in a People's Choice Credit Union account, shares, property or other assets:

- Details of balances or values (including proof of deposit if being used in purchase)

What you owe

Loans, credit cards, store cards, leases and other personal debts not with People's Choice Credit Union:

- Details of card limits including amount/balance outstanding and minimum monthly payment (three months if refinancing any of this debt)
- Three months worth of statements of the loans to be refinanced. Statements not to be older than one month.