

What Documents Do I Need? - Checklist

Your professional Time Finance Mortgage Broker will explain exactly what you need to have ready to get your loan application completed and lodged.

So that we can help you lodge your loan application as quickly as possible, here is a list of generally required information from most lenders. This handy checklist can help you make sure you have all the right documents to provide when you complete your home loan application.

This **checklist** is only a guide and all of the points may not apply to you.

Personal identification

Required for 100 Point Identification check for applicants/guarantors

One or more of the following forms of photographic ID

- Australian or Foreign Passport with photo
- Australian Driver's License with photo
- Australian State or Territory issued Proof of Age Card with photo

OR

One of each of the following forms of non-photographic ID from the 2 groups below

- Australian Birth Certificate or Extract
- Foreign Birth Certificate
- Australian Citizenship Certificate

PLUS

- Rating Authority - bill sighted less than 12 months old
- Public Utility Record - bill sighted less than 3 months old
- ATO Tax Assessment Notice less than 12 months old

First Home Owner Grant applications also require

- Certified copies of ID
- Change of name documentation
- Marriage certificate

Income details

If you are an employee

Either of the following will be sufficient (ideally both):

- The latest 2 consecutive payslips from your current employer (ideally showing the company name, number of payslip and year to date income figure)
- A letter from your employer stating how long you have worked for the employer and your salary details (this must be signed, dated on company letterhead, including a start date, Company ABN, and year to date income)

Plus:

- Last year's PAYG Summary (Group Certificate)
- Tax Assessment Notice
- If your income includes overtime / commissions / bonuses, the following additional evidence may be required.
 - Last 2 years ATO Tax Assessment Notices
 - Last 2 years Tax Returns

If you are self employed

- Last 2 years Tax Returns and Tax Assessment Notices for all individual applicants and all businesses
- Balance sheets and profit and loss statements covering the most recent 2 years
- Details of external liabilities: leases, hire purchase, overdrafts, company loans and/or guarantees

Documents must be signed by your accountant or registered tax agent.

Other income details (other than employment)

- Property rental income statements
- Dividends on shares and interest
- Centrelink letter confirming family tax benefits
- Centrelink letter confirming permanent government pensions
- Private pension group certificate or statement
- Any other regular and ongoing income

Financial Details

Deposit, funds or Gift details

- Evidence of 6 months genuine savings from bank statements, term deposit statements or share certificates (In some cases only 3 months evidence may be required)
- If other funds are being put towards the purchase, evidence will be required as to where the funds are currently held
- If the funds are being gifted, a Statutory Declaration form will be required from the person gifting you the money, or evidenced in your bank account

Your financial commitments

- Most recent statements for any existing loans, confirming current repayments. For example, home, personal, lease, hire purchase etc. Internet statements attached to the most recent original statement will generally suffice.
- Most recent statements for all existing credit cards and store cards (If refinancing more statements may be required)
- Additional evidence may be required where any of the above are being consolidated into the loan

Property Details

If the property is already chosen or contracts have been exchanged

- A copy of the **contract of sale** (Offer of Acceptance in WA).
- Evidence of the deposit amount already paid
- If you are buying a **strata title unit**, you will require a copy of the registered Strata Plan.
- If the property you are purchasing is a **Company title**, you will need to provide:
 - A copy of the Memorandum and Articles of Association of the company
 - A copy of the minutes of the last three meetings held by the shareholders
 - The name and telephone number of the company secretary
 - A copy of the share certificate

If Constructing/Building of Property

- A copy of the tender, fixed price building contract, council approved plans, specifications, building insurance, an estimate of expected building costs and any other details you may already have such as property plans and local council approvals.
- Tender/quotes must be signed by the licensed builder, showing the builder's license number and be dated within the last 14 days and must state that the price will remain firm for at least 60 days.

If Refinancing

- You will need a letter from your current lender which states the amount they require to finalise your loan, the original purpose of the loan and the date the loan commenced. You will also need to provide copies of the latest loan statements for a period of at least 12 months.
- A copy of your most recent Council Rates Notice

If you are going to rent the property

- You may need to provide a letter from a real estate agent indicating rental income.
- If the property is already tenanted, you will need to provide statements showing rent payments, and possibly a copy of the lease agreement.

If paying out a joint owner

A solicitor's letter stating the amount required to pay out the other person and a copy of the Court Order if the Family Law Act or Defacto Relationship Act is to be complied with.

If Low Doc (Lo Doc) Loan Application

- Customer Declaration
- Last 6 months statements of any existing loans to be refinanced
- Latest months business bank statements if self-employed

(Please note this checklist is a guide only and should not be considered a comprehensive checklist.)

To speak with a professional Time Finance Mortgage Broker about your loan and documentation phone 1300 833 839, visit www.timefinance.com.au and complete the Quick Enquiry Form, or send an email to enquire@timefinance.com.au.