

Loan documentation checklist



When you apply for a loan, the lender may ask a number of questions to fully assess your borrowing capacity. You should ensure that you have the following paperwork:

Proof of identity - 100 points of ID required

- Current passport or birth certificate (also required if you will be applying for the First Home Owners Grant)
- Current drivers licence or Over 18 card if no drivers licence held*
- Other - including pension card, medicare card, citizenship certificate, current bill, recent tax assessment etc

Income

PAYG applicants

- Two most recent computerised payslips
- Most recent ATO Notice of Assessment
- Latest Group Certificate and/or Notice of Assessment
- Letter from employer - base hours worked, income and regular bonus/overtime amounts

Self employed applicants

- Last two years financial reports
- Last two years income tax returns and ATO Notice of Assessment (for each applicant)

General

- 3 months bank statements confirming regular pay/centrelink payments/savings history/funds to complete settlement
- If buying an investment property, copy of lease agreement with current tenant or letter from property manager confirming estimated rental income
- Confirmation of net rental income received from any other investment properties

Expenses

- Details of rent/board payments plus evidence of satisfactory rental history
- Council and water rates for all properties owned
- Electricity and gas bills
- Additional regular expenses eg private school fees/ child maintenance

* Note - provide front and reverse copy if information is detailed on reverse

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Assets

- If using settlement from another property for deposit you will need letter from solicitor confirming net settlement amount
- Latest superannuation statements and any shares held
- Latest insurance statements confirming sum insured eg life, motor vehicle, home contents etc

Liabilities

- If you have a current mortgage, provide minimum 3 months loan statements
- Up to date statements for car/personal loans and credit cards/store cards**

If you are refinancing, you will need:

- 6 months statements for all loans being refinanced
- Veda file report and/or evidence of credit score

If you are building you will need:

- Copy of council approved plans and specifications, fixed price contract and builders insurance

Other:

- If you have already identified the property you will need a copy of contract, certificate of title, transfer of land



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