

HOME LOAN PROCESS CHECKLIST

- STEP 1** Mortgage broker receives all necessary information, documents and a signed application

- STEP 2** Home loan application is prepared and submitted to lender by mortgage broker. Mortgage broker informs you that your home loan application is submitted

- STEP 3** Lender conducts credit check and other inquiries

- STEP 4** Lender assesses application and provides conditional approval (assuming there are no issues/concerns)

- STEP 5** Mortgage broker informs you of conditional approval (or decline) of your home loan application. You may need to provide further information

- STEP 6** Valuer organises to inspect property, then writes and submits report

- STEP 7** Property valuation received/held. Mortgage broker informs you that a property valuation is held

- STEP 8** If mortgage insurance is not required: lender issues unconditional home loan approval and issues contracts. Mortgage broker informs you of unconditional approval or if mortgage insurance is required, formal “sign-off ” is sought from mortgage insurer

- STEP 9** If relevant, mortgage insurer “sign-off ” received and unconditional home loan approval issued. Mortgage broker informs you of unconditional home loan approval and you proceed to settlement