

Home Loan Application Checklist

Here is a checklist to have handy when you apply for a home loan with St. George Bank. This checklist is only meant as a guide, as all of the points may not relate to you. Bear this in mind when working through the checklist.

Savings History

You may need to provide us with a copy of your passbook or all statements of your savings account(s) held with other banks or financial institutions – covering a period of the last three months.

Proof of income

You will need to provide us with the following documentation for proof of income to support your application:

Salary/Wage Earner

Your last two consecutive payslips which contain the following:

- Details of each component of your income
- Current and year-to-date gross and net income
- Your name and your employer's name.

Or alternatively, any two of the following:

- Salary/employment letter from your current employer confirming length of employment, your gross basic wage together with any other components relating to your salary
- Most recent employment contract which identifies your name, employer's name and gross basic wage together with any other components relating to your salary
- Latest payment summary/group certificate, tax assessment notice or tax return
- Evidence of consistent income amount regularly deposited to your bank account
- Latest payslip which identifies your name, employer's name and your gross and net income.

Self-employed Applicants

You will need to provide us with copies of your personal income tax returns and full financial statements for the past two years, and the most recent financial year's Assessment Notice, which is no older than 18 months at the date of application.

Rental Properties

If you are purchasing a rental property, provide us with a letter from a real estate agent indicating the anticipated rental income. If you have a property which is already tenanted, you will need to provide us with a copy of the current Residential Tenancy agreement and recent bank statements showing rent payments or a rental statement from the managing real estate agent.

Centrelink Payments

A letter from Centrelink (or Department of Social Security, or equivalent) detailing current entitlements.

Commission/bonuses

Details from your employer confirming payments received over the last two years, plus copies of your tax returns for the corresponding two-year period.

Maintenance

A copy of the Court Order and a current statement from the Child Support Agency showing amounts received, together with copies of current statements showing payments over a six-month period.

Commitments

Loans and cards with other financial institutions

Provide details of other loans, e.g. credit card statements, personal loan statements.

Expense Details

Provide details of any extraordinary expenses, e.g. private school fees, maintenance payments.

Borrowing purpose

Housing construction/renovation

You will need to provide us with a copy of an itemised tender/quote signed by the licensed builder, showing the builder's licence number. This tender must be dated within the last 14 days and must state that the price will remain firm for at least 60 days.

Where a deposit has been paid, you will also need to provide a copy of the deposit receipt.

Plans and specifications

You will need to provide us with council approved plans and specifications before building starts.

Purchasing an existing property or vacant land

Provide a copy of the Contract of Sale from the selling agent. If a valuation is required, St.George Bank will arrange it.

You will also need to provide a copy of the deposit receipt, showing the full agreed purchase price and balance owing or a copy of the front page of the signed Contract of Sale.

Refinance

Provide copies of current loan statements for the existing loan for a period of at least the last six months, with the date of the last transaction being no more than four weeks old.

E-statements are acceptable, however, at least one original loan statement is to be provided.

Borrowing against the equity in your current home

Provide copies of your latest water and council rates.

Paying out a joint owner

Provide a copy of a solicitor's letter stating the amount required to pay out the other person. You will also need a copy of the Court Order, if Orders under the Family Law Act or Defacto Relationship Act are to be complied with.

Other documentation

First Home Owner Grant Details

If you are eligible, we can help you with your application, and lodge it on your behalf.

Strata title

If you are buying a strata title unit, you will require a copy of the registered Strata Plan.

Company title

You will need to provide us with:

- A copy of the constitution 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 your loan will be in a Company Name or Trustee, you need to provide us with:

- A copy of the constitution of the company
- A copy of the share certificate
- A Copy of your current Family/Unit Trust Deed
- Proof of deposit.

Gifts from family and friends

Any gifts of money must be deposited into your St.George Bank savings account before you lodge your home loan application.

Sale of assets (other than real estate)

You will need to show evidence of the sale and deposit the proceeds into your St.George Bank savings account before you lodge your home loan application.

