



Home Loan Application to Settlement Checklist

STEP 1

DAY 1

Mortgage broker receives all necessary information, documents and a signed application

1

STEP 2

DAY 2

Home loan application is prepared and submitted to lender by mortgage broker

Mortgage broker informs you that your home loan application has been submitted to lender

2

STEP 3

DAY 3-4

Lender conducts credit and other inquiries

3

STEP 4

DAY 5

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

4

STEP 5

DAY 5

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

5

STEP 6

DAY 6-9

Valuer organises to inspect property, then writes and submits report

6

STEP 7

DAY 10

Property valuation received/held

Mortgage broker informs you that a property valuation is held

7

STEP 8

DAY 11 + 12

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

8

STEP 9

DAY 14

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

9

phone: 13 XINC (13 9462)

mortgage brokers