



The Loan Application Process

To help our customers easily understand the loan application process, here is a timeline which illustrates the basic steps involved in purchasing or refinancing a property and the approximate time frames for each step. Please note, time frames are subject to variation based upon the lender selected, the valuer commissioned and/or the complexity of the loan application.

1 Interview
 During the interview(s), we will discuss and help you to select the most appropriate product and lender that best suits your needs. Once the most appropriate lender and loan product has been selected, the loan application process begins.

2 Loan Application Process
 Takes 24-48 hours.
 Your loan application will be lodged with the lender within 24 hours of receipt of **ALL** required supporting documents.
 This includes the First Home Owners Grant (FHOG) application where applicable. Please note – on some occasions the lender can not lodge the FHOG application on your behalf. Check with us for further details.
 Once lodged, we will receive confirmation receipt from the lender within 24 hours.

3 Conditional Approval
 Takes 2-3 days.
 We will receive a **conditional** approval receipt from the lender on your behalf. This will detail any outstanding matters requiring attention prior to unconditional (full) approval.
 Upon conditional approval, property valuation(s) will be ordered by the lender (if required).

4 Valuation Reports
 Takes 3 days.
 Valuation report(s) will be received by the lender within 3 days of request (subject to property access).

5 Unconditional (full) Approval
 Takes 2 days.
 We will receive unconditional (full) approval from the lender within 2 days from receipt of their satisfactory valuation(s).
 We will then contact you to confirm written unconditional (full) approval has been received from the lender.

6 Mortgage Documents
 Takes 5-10 days.
 Under normal circumstances, the lender will send a copy of the mortgage documents to you (or the nominated party) within 5 days of unconditional (full) approval. You will need to sign the mortgage documents and return them to the lender within 5 days.
 Please note – on receipt of the mortgage documents, you are required to phone us to confirm your receipt and ensure all is in order for you to sign.

7 Loan Settlement
 Takes 2-10 days.
Purchasing a property
 Between 2-3 days after you have returned your mortgage documents your solicitor/conveyancer will contact the lender to book settlement. Please note – solicitors/conveyancers need to allow 3-5 days prior to settlement to arrange the necessary paperwork.
Refinancing
 Between 2-3 days after you have returned your mortgage documents the lender will liaise directly with your existing lender (if different) to arrange your property refinance.
 Please note – your existing lender may require up to 10 working days to prepare a discharge of their existing mortgage and arrange settlement.

8 Congratulations!
 Congratulations! Settlement has been effected and your loan is in place.

TIMELINE	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8	Day 9	Day 10	Day 11	Day 12	Day 13	Day 14	Day 20	Day 21	Day 22	Day 23	Day 24	Day 25	Day 26	Day 30	Day 31	
The Loan Process	Lodge Loan																							
		Application Confirmation																						
			Conditional Approval																					
						Valuation Reports																		
									Unconditional (full) Approval															
										Mortgage Documents (sent and received)														
																				Loan Settlement				
																								Congratulations