FREEDOMCORP
A LIFETIME OF FINANCIAL FREEDOM

Questions? Call us
(08) 9300 4477

Home loan application checklist

Buying your first home, moving up or refinancing, the paperwork is a lot easier when it's all in one place. Work through this list, tick things off as you go and bring along what you can. Don't worry if something's missing. We'll sort it out together.

Name(s): _____ Date: _____

Identification (100 points of ID)

Every applicant needs 100 points of ID, including at least one photo ID.

- [ ] Driver's licence (front and back)
- [ ] Passport (Australian or overseas)
- [ ] Medicare card
- [ ] Birth certificate or citizenship certificate, if you don't have an Australian passport
- [ ] Visa details, if you're not an Australian citizen or permanent resident
- [ ] Proof of your current address, such as a recent utility bill or rates notice

Income: PAYG employees

- [ ] Your two most recent payslips
- [ ] Your latest income statement from myGov (what used to be called a group certificate or PAYG summary)
- [ ] An employment letter confirming your role, start date, salary and whether you're full-time, part-time, casual or on contract
- [ ] Recent bank statements showing your pay going in
- [ ] Details of any other income, such as rent, Centrelink, Family Tax Benefit or child support

Income: self-employed

- [ ] Your last 2 years of personal tax returns and ATO notices of assessment
- [ ] Your last 2 years of business tax returns, if you trade through a company or trust
- [ ] Your last 2 years of business financials (profit and loss statement and balance sheet)
- [ ] Your recent BAS statements
- [ ] Your ABN and GST registration details
- [ ] Your accountant's name and phone number
- [ ] Details of any tax owing to the ATO, including any payment plan

Savings and deposit

- [ ] Statements for your savings accounts showing your deposit and how you've built it up over time (genuine savings)
- [ ] Statements for any term deposits, shares or other investments you plan to use
- [ ] A signed gift letter, if family are helping with your deposit
- [ ] Your deposit receipt, if you've already paid one
- [ ] Your latest superannuation statement

A few tips

- Clear scans, PDFs or phone photos are fine. Please send every page, even the blank ones.
- Statements should show your name, the account number and the bank's details.
- If you're applying with someone else, we'll need their documents too.

Current debts and liabilities

Include everything, even cards you pay off in full each month.

- [ ] Recent statements for any home, car, personal or investment loans
- [ ] Recent statements for every credit card, showing the limit
- [ ] Recent statements for buy now, pay later accounts such as Afterpay or Zip
- [ ] Your HECS-HELP balance from myGov, if you have one
- [ ] Details of any other commitments, such as store cards, guarantees, child support you pay or tax debts

Living expenses

- [ ] Recent statements for your everyday transaction accounts
- [ ] A rough monthly budget: groceries, bills, insurance, transport, school fees, childcare, subscriptions and the like
- [ ] Anything that's about to change, such as a new baby, a car purchase or going part-time

First home buyer extras

- [ ] Proof of citizenship or permanent residency for every applicant
- [ ] The First Home Owner Grant (FHOG) application form, which we'll help you complete
- [ ] Your First Home Super Saver (FHSS) determination from the ATO, if you're using it
- [ ] A note of any government home buyer scheme you'd like us to look at

The property

- [ ] Buying: the contract of sale, signed by everyone
- [ ] Building: the signed building contract, plans and specifications, and the builder's progress payment schedule
- [ ] Building: the land contract, if you're buying the land separately
- [ ] Building: quotes for any extras not covered by the building contract
- [ ] Refinancing: your latest council rates notice
- [ ] Investment property: a rental appraisal or current lease
- [ ] Building insurance details (needed before settlement)

Refinance extras

- [ ] Recent statements for your current home loan, showing the balance and repayments
- [ ] A payout figure from your current lender, or your loan account details so we can arrange one
- [ ] If you're on a fixed rate, details of any break costs from your current lender
- [ ] A note of what you'd like to achieve, such as lower repayments, consolidating debts or freeing up equity

Every lender is a little different. This list covers what most lenders ask for, and we'll confirm exactly what's needed for your application before you start gathering.

Call us on (08) 9300 4477 or visit freedomcorp.com.au

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