

Loan Application Checklist

Before applying for your home loan, use this checklist and be prepared with your documents. This checklist is only meant as a guide, as some of the information may not relate to you.

Saving history

Passbook or financial statements

You may need to show us your passbooks or statements from the past six months of your savings accounts held with other banks or financial institutions.

Proof of income

Salary/Wage Earner

You'll need to show a letter from your employer confirming how long you have worked there and your gross basic wage. Alternatively, you can show your last 4 consecutive pay slips confirming your income.

Self-employed

You will need to show copies of your personal income tax return and full financial statements for the past 2 years, signed by a registered accountant or tax agent.

Alternatively, if you do not have your records up to date, you might like to consider applying for a Low Doc Home Loan, which will not require proof of your income.

Rental Property

If you are going to let the property, you may need to show a letter from a real estate agent indicating the anticipated rental income. If the property is already tenanted, you simply need to show a copy of the current Residential Tenancy agreement and statements showing rent payments.

Property details

Strata title

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

Housing construction/renovation

You will need to show a copy of an itemised tender/quote signed by the licensed builder, showing the builder's license 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.

Plans and specifications

You will need to show council approved plans and specifications before building starts.

Company title

You will need to show:

- A copy of the Memorandum and articles of association 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

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Valuations

If a valuation is required, BankSA will arrange it. If no valuation is required, you need to supply a copy of the front-page of the completed Contract of Sale and the front-page of the 149 Certificate (the zoning certificate) from the selling agent.

Discharging your existing loan

You should have copies of the latest loan statements for your existing loan for a period of at least 12 months. Internet statements are acceptable.

Proof of deposit

Property deposit

You'll need a copy of the receipt for the deposit you have already paid showing the full agreed purchase price and balance owing, or a copy of front page of the signed Contract of Sale.

Gifts from family/friends

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

Paying out a joint owner

BankSA will need to see a solicitor's letter stating the amount of the payout to the other person. You will also need a copy of the order, if orders from the Family Law Act or Defacto Relationship Act were needed.

Re-finance

You should have a current loan statement showing the balance owing and your payment history for the last 12 months.

Other documentation

- Water and council rates showing that your rates are up-to-date.
- Current household insurance certificate, which shows BankSA as mortgagee
- If applicable/required your signed Statutory Declaration