

Home Loan Application Checklist.

Here is a checklist to have handy when you apply for a home loan with BankSA. This checklist is only meant as a guide, as all of the points may not relate to you. If you are unsure what to provide, please speak with your lender for further information.

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 computer-generated pay slips, with the most recent being no older than six weeks prior to the application date. The payslips should 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.

Self-employed.

- Last two years' Partnership/Trust/Company Tax Returns (including balance sheet and profit and loss statement); and
- Last two years' Personal Tax Returns and Assessment Notices.

Rental Properties.

If you are purchasing an investment 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.

Assisted income.

A letter from Centrelink (or relevant Government department) detailing current entitlements.

Commission/bonuses.

- Current /most recent payslip covering a minimum of 3 months; and
- Latest PAYG summary or latest tax return and Notice of Assessment; and
- Prior financial year payslip with details of all historical bonus amount received.

Maintenance.

A copy of a letter 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 us with supporting documents for all existing debt(s) such as housing/investment loans, personal loans, car loans, margin loans, tax debts, buy now pay later, credit card and/or store card debts not being refinanced by this loan:

- Current statements covering at least 1 continuous month prior to the application (most recent no more than 6 weeks prior).

Rent/Board.

You will need to provide us with any one of the following:

- Current signed and dated lease/rental agreement (no older than 12 months) detailing the rental amount, frequency/cycle, property address and name(s) of tenants
- Letter from licensed property manager/agent (no older than 3 months) detailing the rental amount, frequency/cycle, property address and name(s) of tenants
- Rental ledger from licensed property manager/agent (no older than 6 weeks) detailing rental amount, frequency/cycle and name(s) of tenants
- Bank statement or transaction listing (no older than 6 weeks), covering 2 payment cycles, with a detailed narrative which aligns to the rental outgoing and detailing the rental amount and payment date. Account number/account name must be able to be matched to the applicant.

Child Support/Spouse or De-Facto Maintenance.

You will need to provide us with a copy of any one of the following:

- Court order or child support agency letter dated within last 12 months confirming the amount of the ongoing obligations
- Bank statement or transaction listing covering 2 payment cycles.

Tax Debts.

You will need to provide us with one of the following, evidencing the formal payment plan with the ATO:

- Australian Taxation Office (ATO) letter or
- Printout from ATO Portal

Expense Details.

Provide details of all ongoing expenses:

e.g. childcare fees, clothing/personal care, groceries, higher education & vocational training costs, insurance (excluding life, health, sickness and personal accident), investment property costs (including insurance), medical/health (excluding health insurance), owner occupied primary residence land tax, body corp & strata fees, primary residence costs (including insurance), private schooling & tuition costs,

public or government primary & secondary education costs, recreation/entertainment, secondary residence/holiday home costs (including insurance), telephone/internet/pay TV/media streaming subscriptions, transport, other regular or recurring expenses.

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, BankSA 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.

You will need to provide us with supporting documents for all debt(s) being refinanced by this loan:

Secured debt such as mortgage:

- Current statements covering at least 6 continuous months prior to your application (most recent no more than 6 weeks prior)

Unsecured debt such as credit card or personal loan:

- Current statements covering at least 3 continuous months prior to your application (most recent no more than 6 weeks prior).

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 BankSA savings account before you lodge your home loan application. A letter of Gift is to be provided.

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.

