



Applying for a Nexus Mutual home loan

A quick guide to understanding your
home loan application process

Let's talk about your needs and options

At Nexus Mutual, we can help you step into your dream home with support from the beginning.

Your Relationship Manager will guide you through the process and discuss your home finance needs, including home loans, insurance and loan package options.

How much can I borrow?

Your Relationship Manager will help work out what you can afford to borrow by calculating what you can comfortably afford in loan repayments. This will give you a strong initial indicator of your eligibility for the loan amount you are considering.

A loan that suits your needs

Your Relationship Manager will help you make a well-informed decision by providing key information on different loan options and features, interest rate options, and any associated fees.

A loan pre-approval

A loan pre-approval is the first stage in the home loan application process which will help you understand how much you may be able to borrow from the bank. This will help you have a realistic budget when looking for a property, confirmed by a conditional approval letter.

Your deposit

When you are ready to buy a property, you will generally need to contribute between 5% and 20% of the purchase price. You will also need to make an allowance for fees, government charges and possibly lender's mortgage insurance.

Applying for your home loan

Once you're ready to complete your property loan application, we require certain information from you, either in the form of original documents or certified copies. The following checklist will help you understand what information to bring along to your meeting with your home finance manager:

- Details of all ongoing monthly expenses
 - Childcare
 - Clothing and personal care
 - Education
 - Groceries
 - Insurance
 - Investment Property - utilities, rates and related costs
 - Owner Occupied Property - utilities, rates and related costs
 - Rented Property - utilities and related costs
 - Medical and Health
 - Recreation and entertainment

- Telephone, Internet, Pay TV and Media Streaming Subscriptions
- Transport
- Other unique items not covered in any of the categories
- A detailed list of assets (what you own) and liabilities (what you owe).
- Your latest superannuation statement.
- Confirmation of other income (e.g. trust income, investment income).
- Ongoing rent or board
 - 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; and/or
 - Letter from licensed property manager/agent (no older than 3 months) detailing the rental amount, frequency/cycle, property address and name(s) of tenants; and/or
 - Rental ledger from licensed property manager/agent (no older than 6 weeks) detailing rental amount, frequency/cycle and name(s) of tenants; and/or
 - Bank statement or transaction listing (no older than 6 weeks), covering 2 payment cycles, with a detailed narrative which aligns to the rental outgo and detailing the rental amount and payment date. Account number/account name must be able to be matched to the applicant.
 - For board only - Statutory declaration made by the relevant applicant(s).
- Child support (maintenance) and alimony (any one of the below)
 - Court order or child support agency letter dated within 12 months confirming the amount of the ongoing obligations.
 - Bank statement or transaction listing covering 2 payment cycles.
- Proof of savings and transactional accounts.
- A full copy of the Contract of Sale for the property you plan to purchase including any annexures or special conditions (if available).
- For new customers- Proof of identity validating your name, residential address and date of birth. For example: driver's licence and Medicare card.

If you are an employee (PAYG):

- 2 most recent pay slips showing monthly salary (before/after tax).
- Most recent Payment Summary or Tax Return with ATO notices.

If you are self-employed:

- Last 2 years' Business/Company Tax Returns (including balance sheet and profit and loss statement).
- Last 2 years' Personal Tax Returns and Assessment Notices.

If you are refinancing existing debt(s):

For existing 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).

For existing debt(s) not being refinanced by this loan, such as housing/investment loans, personal loans, car loans, credit card and/ or store card:

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

If you're building:

- Plans (in electronic format if available), specifications, council approval, a Builder's Contract (signed by both customer and provider).

After you apply

Once you have made your application, there are still a few more things that need to happen before you receive your formal loan agreement and we provide funds for you to buy your property.

Valuation

Nexus Mutual will undertake a valuation of the property to ensure it is acceptable to be held as security.

Insurance

Your Relationship Manager could help you arrange home or landlord insurance for you. Taking on a new loan is also an appropriate time to arrange or review your personal insurance to help protect your repayments and other financial commitments if you get sick or injured.

Loan approved

Once your valuation is received and your application has been processed, we can formally approve your loan. At this point, we will issue your loan documents.

Signing your loan documents

Your loan documents set out the terms and conditions of the loan and represent the formal legal agreement between you and Nexus Mutual.

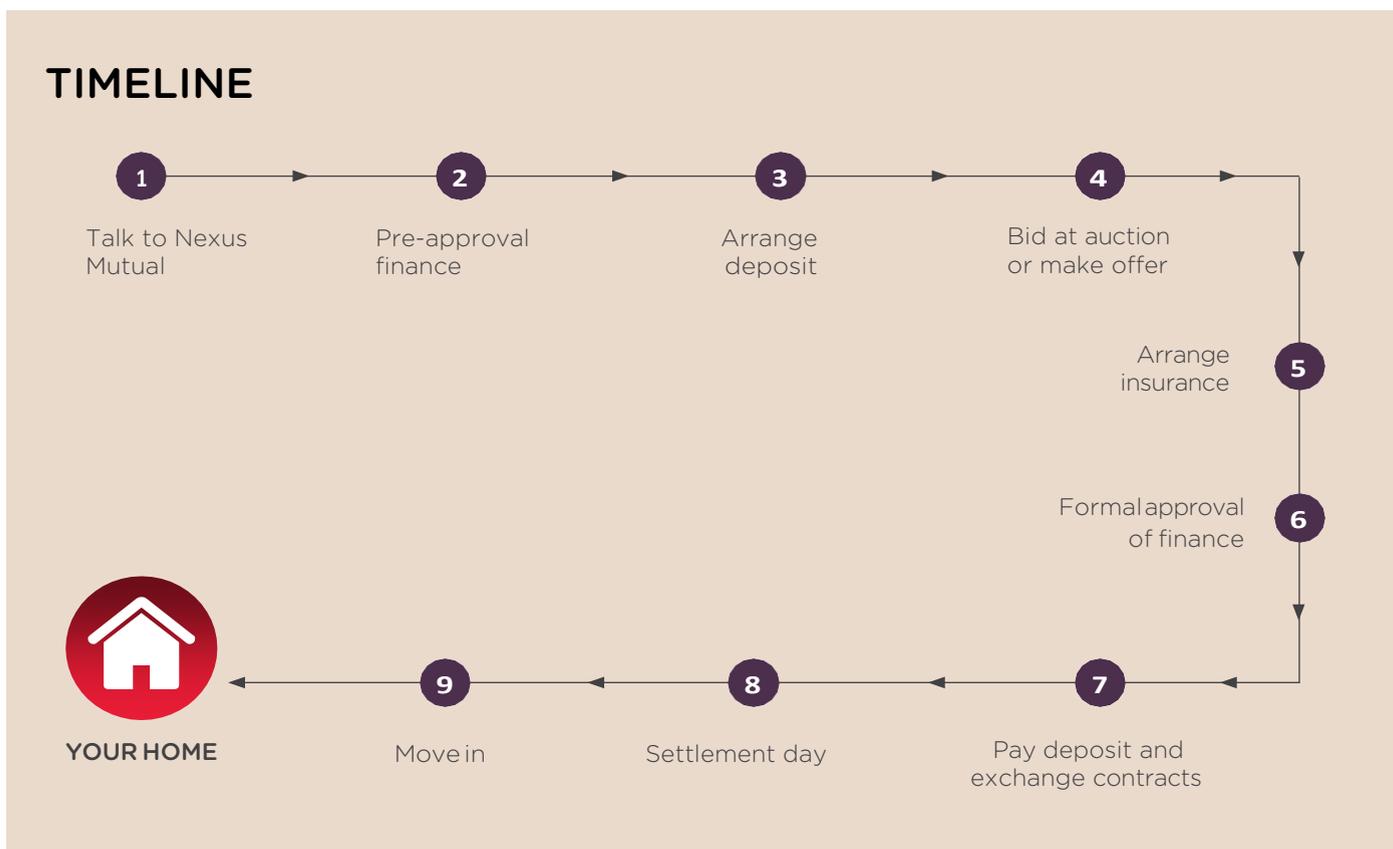
Once you are satisfied with the loan documents, you should sign them and return them to us, so settlement can take place.

Settlement

Settlement is the time when ownership of the property passes from the vendor to you and you receive the keys to your property.

The exact process and timing of settlement varies from state to state. We recommend enlisting the aid of a solicitor, conveyancer, or settlement agent to help you through the formal settlement process.

Enjoy your new property!



For more information:



1300 65 33 28
9am-5pm



nexusmutual.com.au



Drop into our Melbourne or Sale branch

Appointment confirmed.

With: _____

Time: _____ Date: _____

Address: _____

Credit criteria, terms and conditions, fees and charges apply. The information in this brochure does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information before acting on it.

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