

Application Tracking

Tick the box () once the process has been completed:

Process	Who	Days
Submit Application (9 days) <ul style="list-style-type: none"> <input type="checkbox"/> Collect supporting documentation & fax to broker <input type="checkbox"/> Complete application form & fax to client <input type="checkbox"/> Sign application form & fax to broker <input type="checkbox"/> Submit application form & supporting documents <input type="checkbox"/> Lender requests additional information <input type="checkbox"/> Additional information submitted <input type="checkbox"/> Conditional Approval/Decline 	Client Broker Client Broker Lender Broker Lender	T + 3 T + 4 T + 5 T + 6 - - T + 9
Exchange Contract <ul style="list-style-type: none"> <input type="checkbox"/> Identify property to purchase <input type="checkbox"/> Complete building, pest, strata inspection <input type="checkbox"/> Obtain deposit bond if required <input type="checkbox"/> Exchange contract by paying deposit 	Client Client Broker Client	
Unconditional Approval (8 days) <ul style="list-style-type: none"> <input type="checkbox"/> Fax copy of front page of purchase contract to broker <input type="checkbox"/> Inform solicitor/conveyancer of purchase <input type="checkbox"/> Arrange Home Insurance (lender mortgagee) <input type="checkbox"/> Broker to fax copy to bank <input type="checkbox"/> Lender completes valuation <input type="checkbox"/> Lender obtains Mortgage Insurance (if required) <input type="checkbox"/> Lender requests additional documents <input type="checkbox"/> Additional documents submitted <input type="checkbox"/> Lender confirms Unconditional Approval 	Client Client Client Broker Lender Lender Lender Broker Lender	T + 3 T + 3 T + 3 T + 3 T + 5 - T + 6 T + 7 T + 8
Issuing Documents (12 days) <ul style="list-style-type: none"> <input type="checkbox"/> Lender issues loan docs to client (or solicitor) <input type="checkbox"/> Lender issues mortgage docs to client (or solicitor) <input type="checkbox"/> Client to sign loan docs (solicitor to review) <input type="checkbox"/> Client to sign mortgage docs (solicitor to review) <input type="checkbox"/> Client to return loan docs to bank <input type="checkbox"/> Client to return mortgage docs to bank <input type="checkbox"/> Client to pay property stamp duty 	Lender Lender Client/Solicitor Client/Solicitor Client Client Client/Solicitor	T + 12 T + 12 T + 20 T + 20 T + 20 T + 20 -
Open Accounts (4 days) <ul style="list-style-type: none"> <input type="checkbox"/> Open transaction accounts, offset accounts 	Clients	T + 24
Settlement <ul style="list-style-type: none"> <input type="checkbox"/> Lender books in settlement date <input type="checkbox"/> Solicitor to organise settlement payment schedule <input type="checkbox"/> Representatives attend settlement <input type="checkbox"/> Confirm settlement 	Lender Solicitor All Solicitor	T + 25 T + 30 T + 42 T + 42