

At Australian Mortgage Brokers we can simplify the process of arranging a loan for your next home leaving you to focus on something more exciting, like finding it.



### Getting Started

We have been helping people to move home for over 10 years so we understand that moving home can be very stressful, but also a very exciting time and we are here to assist you every step of the way. With our sensible expert advice all you need to worry about is finding the property.

Arranging a time to speak with one of our experts about your requirements is the first step. We will help you work out the costs of moving and we can determine your borrowing capacity from our wide panel of lenders and help you to determine the product and lender which suits you best.

### The Loan Application

We will help you complete the paperwork and send the application to the lender for approval subject to you finding the right property. This will allow you to search for your next home with confidence of knowing that you have finance in place. It may also give you an advantage over other potential purchasers and may assist your negotiations.

The deposit you require does vary between each lender and the product chosen, but generally you will need to have funds available (cash or equity) to cover the deposit which is usually 5% of the purchase price and the statutory fees and charges which, as a guide, usually equate to 5-6% of the purchase price. If your cash is all tied up as equity our representatives are able to help you organise a Deposit Bond. The bond is a guarantee, usually from an insurance company, that will satisfy the vendors' requirement for a deposit.

There are always some exceptions to this and our representatives will be able to discuss these options with you.

### Buying the Property

Once you have found a suitable property and have been successful with your negotiations, you will need to sign a contract. You should ask to peruse the terms and

conditions of the sale contract prior to signing and seek legal advice from a solicitor. Always negotiate a clause in the contract that makes it subject to finance. This way your deposit is not at risk should there be any problems with the property or the amount you paid for it. Our representative will be able to provide you with advice and guidance here also.

Upon receipt of a contract signed by you and the vendors our representative will forward this to the lender to obtain unconditional approval.

You will require a conveyancer or solicitor to act on your behalf for the purchase and your sale and our representative will be happy to recommend one to you if you do not have an organisation in mind.

### Loan Approval and Settlement

We will advise you once the unconditional approval has been received from the lender and we will notify your conveyancer/solicitor and real estate agent. Once you receive the loan documents from the lender your broker will assist you with signing the documents and explain the documents to you. Once these documents are returned to the lender your conveyancer/solicitor will arrange the settlement date with them.

On settlement date your conveyancer/solicitor will advise that the property is now yours. The real estate agent will make arrangements with you for the keys to be provided for your new property.

We oversee the entire process to make sure it all happens in a timely manner and in conjunction with your deadlines and will be there to answer any questions you may have.

All you have to do is work out where you packed the champagne glasses.

For more information call 1300 broker, visit [www.amortgage.com.au](http://www.amortgage.com.au) or contact your local expert.