

# Platinum

## mortgagemanagement

### Home Loan Application to Settlement Checklist

# Settlement Checklist

<p><b>STEP 1 – Day 1</b></p> <p>Platinum receives all necessary information, documents and a signed application</p>	<p><b>STEP 2 – Day 2</b></p> <p>Home loan application is prepared and submitted to lender by Platinum</p> <p>Platinum informs you that your home loan application has been submitted to lender</p>	<p><b>STEP 3 - Day 3</b></p> <p>Lender conducts credit and other enquiries</p>
<p><b>STEP 4 – Day 5</b></p> <p>Lender assess application and provides conditional approval (assuming there are no issues/concerns)</p>	<p><b>STEP 5 – Day 6</b></p> <p>Platinum informs you of conditional approval (or decline) of your home loan application. You may need to provide further information</p>	<p><b>STEP 6 – Day 6 to 9</b></p> <p>Valuer organizes to inspect, then writes and submits report to Platinum</p>
<p><b>STEP 7 – Day 10</b></p> <p>Property Valuation received/held</p> <p>Platinum informs you that a property valuation has been received and the amount it came in at</p>	<p><b>STEP 8 – Day 11 + 12</b></p> <p>If mortgage insurance is not required: lender issues unconditional home loan approval and issues contracts. Platinum informs you of approval</p> <p>If mortgage insurance is required loan proceeds to insurers for signoff</p>	<p><b>STEP 9 – Day 14</b></p> <p>If relevant, mortgage insurer “sign-off” received and unconditional home loan approval issued</p> <p>Platinum informs you of unconditional home loan approval and you proceed to settlement</p>

**Interview Stage** – We'll discuss your requirements, select a lender product and complete a loan application.

**Loan Application process** – We'll lodge the application with the lender or instruct a valuation ourselves, run credit reports and electronically submit your loan to the lender.

**Conditional Approval** – Platinum can approve loans up to \$2mil in-house for core products. Or if the loan is with a bank etc, allow up to 48 hours to receive their decision. Banks including CBA and ANZ issue instant approvals.

**Valuation reports** – Platinum will instruct the valuers in most cases however Banks will instruct their own valuers.

**Unconditional Approval** – Platinum will receive the Unconditional approval and send you confirmation of same upon receipt.

**Mortgage Documentation** – Platinum will instruct the lenders where to send the loan agreements for your execution and return.

**Settlement** – Platinum monitors the solicitors to ensure they are liaising with you during the settlement stage