

things to consider when applying for a loan fact sheet



How much can I borrow?

That depends on your circumstances. If you answer a few simple questions, a Dnister lending specialist can quickly tell you how much we could lend you – subject, of course, to our normal credit assessment criteria:

It's a good idea to find this out and even get a pre-approval - so you know how much you can offer if you suddenly find your dream home. Until then, we'd suggest it's best not to sign anything.

What are the costs involved?

Aside from the loan itself, there are other costs involved with buying a property. These include stamp duty, registration fees, property insurance, legal costs and loan establishment fee. As a rule-of-thumb, these costs are generally in the order of 5% of the purchase price of the property. You will need to make allowances for these costs.

How big a deposit do I need?

If I'm buying a home to live in?

Generally, you'll need a deposit of between 5% and 20% of the purchase price, plus costs of approximately 5% as outlined above.

If you're eligible, you may be able to borrow up to 95% of our valuation of the property - by paying a one-off mortgage insurance premium¹ at the start of the loan. Ask us for details.

If I'm buying residential land?

It's the same as if you were buying an established home to live in (see above). However, conditions apply if you are planning to build your home on the land within 12 months of purchasing it.

If I'm buying a residential investment property?

Similarly, the deposit is the same as if you were buying a home to live in. In addition, you may also be able to use any equity you have in other residential property.

If I'm building a home?

All of the above points apply. Additional requirements also apply to construction loans.

What about the First Home Owner's Grant?

You may be entitled to the First Home Owner's Grant if you're an eligible first home buyer. Eligibility criteria may vary from state to state. Our lending specialist can help you with this.

What if I'm buying at auction?

It's easy to get caught up in the excitement of an auction - so it's vital that you already know how much you can borrow and on what terms and conditions. We strongly recommend that you obtain the auction details in advance - then come and see us beforehand. We can provide a pre-approval so you are prepared for the day.

Will I really need a solicitor?

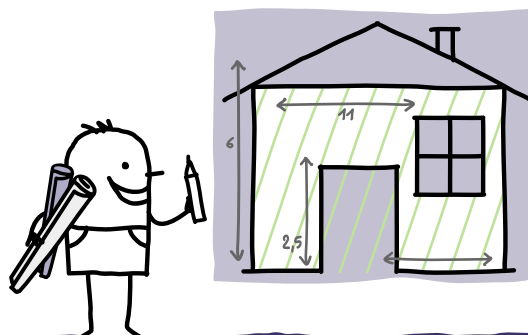
We recommend you engage a solicitor to provide you with legal advice and ensure you obtain clear title to the property.

Will I need property insurance?

Yes. We recommend that once you have signed a contract to purchase a property, you take out a sufficient level of building insurance. You will need to obtain your own advice in this regard, however, prior to settlement the security (property) must be insured.

We'll need a copy of your insurance details, with Dnister Ukrainian Credit Co-operative Ltd interests noted, to confirm that cover is in place. We're an intermediary for a leading insurance company with very competitive rates - so talk to us and we can help to get you covered.

It only takes a few minutes to obtain a no obligation quote from one of our friendly staff.



To discuss your home loan options or to apply, contact our lending specialist now. Free call 1800 353 041.

Starting your application process

Declaring your income

If you're an employee	You need to provide 2 current payslips or a letter from your employer on business letterhead confirming your salary package arrangements.
If you're self-employed	You need to provide your financial statements and taxation returns (business and personal) for the last 2 financial years. Projected income and expense details may also be required.
If you receive rental income	You need to provide a copy of the completed lease agreement or Rental Statement from the real estate agent.
If you receive a pension and/or benefits	You need to provide a current letter from the payer on business letterhead confirming your income. (This includes proof of Centrelink pensions, family tax benefit and Veterans Affairs pensions.)

What is the purpose of your home loan?

Purchasing a new home?

We need to know you have a deposit and that you've managed to save for it. If you're not a Dnister member, we'll need your account statements showing your savings for the past six months. Your bank or financial institution can help you with this if you haven't kept records.

We can also help you obtain a statutory declaration confirming receipt of any non-repayable gift or donation.

We'll also need a fully completed and signed copy of the contract for sale. The contract is normally drawn up by the real estate agent or the seller. Before signing the contract, we recommend that you engage a solicitor to advise you and act on your behalf.

Refinancing?

When you are consolidating existing loans, we need to know that they have been conducted satisfactorily, along with any relevant details so we can pay them out.

We'll need the most recent six month's worth of statements on home and commercial loans; or three months' worth of statements on other loans.

Building a new home using a contract builder?

We'll need copies of the building contract, insurance certificates, and council approved building plans and specifications.

Things you need to know

¹ Subject to Lenders Mortgage Insurance (LMI) approval.

Applications are subject to Dnister credit assessment criteria. Terms and conditions, including fees and charges, apply. Full details are available on application. The information contained in this brochure is current at the time of printing and is subject to change without notice.

The information contained in this brochure is not to be considered financial advice. It is general information only and does not take into account your personal circumstances. The information does not explain the full terms and conditions that apply to our loan accounts.

