



Precision Loans

Your Lending Specialists

Our business is built on client referrals. Please pass our details on to your friends and family members. Your recommendations are appreciated, thank you!



Your Residential



Your Motor Vehicle



Your Plant & Equipment



Your Commercial



Step 1 - Preliminary Assessment Checklist

If you're borrowing money, it means you have something exciting happening in your life; a new house, a new investment property, a holiday, a car or even a fresh start!

To explore your lending options, we need a lot of detail so to make this as quick and easy as possible for *you*, please use the checklist below to minimise back-and-forth requests for more information.

Let's get the boring stuff right the first time and out of the way so we can make your next dream a reality!

The items in **Green** on this page are the minimum required documents that are needed for a preliminary assessment.

As everyone's situation is different, further information may be required, however the below list should be suitable in most circumstances.

Income

PAYG (Full time, Part Time or Casual)

- Last 2 computer generated pay slips **OR**
- Letter from your employer confirming income, position and length of service

Self Employed

- Last two years tax returns for all associated entities (Personal & Business/Company accounts)
- Full Financial Statements (Profit & Loss)
- Last two years ATO Notice of Assessment for business and personal
- Copy of Trust Deeds including names, addresses and ages of all beneficiaries

Rental Income Verification

- A figure on the current or future rent you will receive

Other Income

- Evidence of any Pension or Centrelink income or superannuation income
- Explanation of any other income received – *your broker will advise you what evidence is required*

Purpose

Purchase

- Draft contract of sale

Refinance

- Screen shot of your account's summary for all accounts

Construction Fixed price building contract (containing list of progress payments/drawdowns)

Savings

- Screen shot of your savings and investment account summaries for all accounts

Commitments

- Screen shot of your Loan and Credit Card account summaries for all accounts

Tips!

ensure your supporting documents are in the correct format.

- **Your payslips need to be computer generated.** If your payroll officer likes to hand write them, that's fine too, but I'm going to need 3 months of bank statements to confirm that what is on your payslips is the same as what hits your bank account.
- **If you're buying a rental property** and don't yet know how much rent you'll be receiving, contact a licensed Real Estate agent or Property Manager and get them to do a rental appraisal for you.
- **Don't know how to do a screen shot?** Jump on your computer and have a look at your keyboard. Somewhere in the top-right you will see a "Print Screen" button (sometimes abbreviated to "Prt Scn"). Hitting that button will capture everything on your screen. You can then go to

"The mind is everything; what you think you become" - Socrates

Step 2 – Full Loan Application Checklist

The items in **Green** on the previous page will have been provided in Step 1 Preliminary Assessment Supporting Document Checklist, however they may need to be updated depending on how old the information is that we have on file.

The items in **Blue** on this page are the minimum required documents that are needed for a full loan application. Though they are not required right now, if you prefer to gather all your information at the same time and provide it all to us upfront, please feel free to do so.

Income

PAYG (Full time, Part Time or Casual)

- Last PAYG Payment Summary
- Depending on your employment, a copy of your tax returns may be required – Your last ATO Notice of assessment*

Self Employed

- Certificate of Business Registration, Certificate of Incorporation (if Pty Ltd)

Rental Income Verification

- Copy of current Lease Agreement **OR**
- Real Estate Agents' rental appraisal **OR**
- Copy of last 3 month's Rental Statements

Other Income

- Explanation of any other income received – *your broker will advise you what evidence is required*

Purpose

Purchase

- Copy of signed Contract of Sale
- For *First Home Owners Grant* please discuss with your broker

Refinance

- Last six months statements on loans to be paid out including pay out amounts
- Copy of Council Rates Notice for security property/ies

Construction

- Specifications (for fit out and finishing, i.e.. What type of door handles, what type of bathroom sink etc.)
- Council stamped approved building plans and engineering specifications
- Copy of Builders Insurance

Identification

For all borrowers/guarantors

- Copy of current Drivers Licence
- Other documents that may also be required – your broker will advise you if any of the following are required*
 - Birth Certificate
 - Marriage certificate
 - Passport
 - Medicare Card

Savings

- Copies of all bank statements (trading & personal) evidencing deposits & investments for the last 3 months
- Latest Superannuation statement

Commitments

- Statements for the last three months on all existing loans
- Latest months Credit Card statements

More Top Tips!

Statements for Savings Accounts, Loan Accounts, Credit Cards etc.

The lenders need to be able to verify ownership of every account. (Boring, I know, but they have a point...)

- **At least one statement for each account** needs to have your full name and address on it, as well as an account number.
 - We call these "**Full Statements**"
- The remainder of the statements for each account can be internet statements (PDF), as long as they match up to a "Full Statement"
- All statements need to show **Debits, Credits and Running Balance**
- **Living expenses must match what transactions you have in your last 3 months savings and credit account statements – please check them off carefully before doing the questionnaire. If planning to borrow keep good records for at least 3 months before you go to application.**

Finance Specialist

Residential • Commercial • Small Business

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