



## **Existing Home Owners - Steps to Purchase Your Next Home**

**STEP 1: Hidden Equity meets with you to review your Property portfolio. We identify where we can unlock your equity and provide you with the best strategy to fund your next purchase. We then discuss your home loan requirements and collect all necessary information, documents and a completed application.**

**STEP 2: Hidden Equity prepares the Home loan application and submits this to the lender. We inform you that your home loan application is submitted.**

**STEP 3: Lender conducts credit check and other enquiries.**

**STEP 4: Lender assesses application and provides conditional approval (assuming there are no issues/concerns).**

**STEP 5: Hidden Equity informs you as to whether the criteria for conditional approval has been met. Otherwise, you may need to provide further information.**

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**STEP 6: Valuer organises an inspection of the property , then submits a report.**

**STEP 7: Property valuation obtained. Hidden Equity informs you that a property valuation is held.**

**STEP 8: Lender issues unconditional home loan approval and issues contracts. Hidden Equity informs you of the above, if however, Mortgage Insurance is required, a formal “sign-off” is then sought from the Mortgage Insurer.**

**STEP 9: Hidden Equity informs you of unconditional home loan approval and you proceed to settlement.**

**STEP 10: If you have an existing home loan it will be necessary to complete a ‘Discharge Authority’ form. This instructs your current lender to close down your existing home loan. Your solicitor can arrange this for you; all you will need to do is complete the relevant form.**

**For any more information, please contact Hidden Equity on 07 5438 1551 or email on [info@hiddenequity.com.au](mailto:info@hiddenequity.com.au)**

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