Loan Market®

Journey to your **new loan**

Your broker is there to help you from initial information gathering, to loan application right through to settlement. Along the way there are a few steps you'll go through.

Here's how it works

Step 1 Broker appointment

Here you'll talk through your financials and lifestyle requirements. Your broker will gather this and other information needed to recommend suitable lenders and loans for you.

Step 2 Loan application

Usually within 24 hours of step 1 your broker will prepare and submit an application with supporting documents to the lender you have chosen.

Step 3 Pre-approval

You'll usually receive pre-approval within a few days of application. When you find a property contact your broker to ensure it meets the lender's criteria.

Step 4 Formal approval

It's official - within about a week of step 2 your broker will confirm that everything's been approved. Then you'll receive formal documentation from the lender to read and sign.

Step 5 Funds to complete

Prior to settlement it's important to be clear on the contribution of funds you'll need to settle your property purchase. These funds include the balance of your deposit, stamp duty and any fees payable.

Step 6 Settlement

The time frame is negotiable with a property purchase and if refinancing settlement usually takes six weeks from step 2. This is the final milestone – then your new loan is up and running.

Notes or timelines

Contact your local Loan Market broker today to find the right loan for you.

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