PREQUALIFY FORM

Date completed / / *Referred by* _____

(Email to matt.carra@bluekeyfinance.com.au)

CLIENT 1 *FULL* NAME:_____

Single ☐ Defacto ☐ Married ☐ Separated ☐ Couple not living together ☐

Australian Citizen ☐ or Permanent Resident ☐ or _____

Mobile number: _____

Email: _____

Home address: _____

_____Postcode: _____

Date moved in: _____ Date of birth: / / Age: _____.

What are the **NAMES & D.O.B'S** of your children still living with you?

_____

_____

Are you living with parents ☐ in your own home ☐ **OR**

paying rent $_____ per month **(enter *total* here if 2 applicants)**

On your credit report, do you have any defaults, history of bankruptcy, or 'late repayments' in the past 12 months on any of your current credit facilities?

No ☐ **Yes** ☐ **If yes**, please explain in a reply email to us

CLIENT 2 *FULL* NAME:_____

Single ☐ Defacto ☐ Married ☐ Separated ☐ Couple not living together ☐

Australian Citizen ☐ or Permanent Resident ☐ or _____

Mobile number: _____

Email: _____

Home address: _____

_____Postcode: _____

Date moved in: _____ Date of birth: / / Age: _____.

Are you living with parents ☐ in your own home ☐ **OR**

paying rent $_____ per month **(leave *blank* if already entered)**

On your credit report, do you have any defaults, history of bankruptcy, or 'late repayments' in the past 12 months on any of your current credit facilities?

No ☐ **Yes** ☐ **If yes**, please explain in a reply email to us

PAYG EMPLOYMENT

Full Time ☐ **(Full time hours per week: 38 or 40 or _____)**

Part Time ☐ **(Part time hours per week / fortnight:**_____)

Casual ☐ **(Casual average hours per week / fortnight:**_____)

Contractor ☐ Home Duties ☐ Student ☐ Unemployed ☐

On maternity leave from: _____ to _____

CURRENT EMPLOYER & ADDRESS & PH NUMBER:_____

_____

_____

_____

Your occupation: _____

_____

Employment start date: _____

On probation?_____If so, probationary period expires:_____

GROSS Annual Income *(excluding super)* $_____

On your recent pay slip, what was your **'year to date' (YTD)** gross income:

(*Ensure you include all wage/salary items in your calculation)*

$_____ for **'Period ending'** (not 'Pay Date') / / 20

(Broker use only) Annualised income = $ _____

On your last **annual** "Income Statement", what was your annual gross income:

$_____

Explain any **Salary Sacrificing/Packaging** below:

_____

_____

If < 3 years with your current employer, write your last 3 years of employment history below *(Include employer's name, job title, full time or part time for e.g., start & end dates):*

PAYG EMPLOYMENT

Full Time ☐ **(Full time hours per week: 38 or 40 or _____)**

Part Time ☐ **(Part time hours per week / fortnight:**_____)

Casual ☐ **(Casual average hours per week / fortnight:**_____)

Contractor ☐ Home Duties ☐ Student ☐ Unemployed ☐

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CURRENT EMPLOYER & ADDRESS & PH NUMBER:_____

_____

_____

_____

Your occupation: _____

_____

Employment start date: _____

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_____

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CLIENT 1: SELF EMPLOYED

Sole Trader ☐ Partnership ☐ Company ☐

What is your registered business name: _____

Industry you work in: _____

ABN _____ Date Registered / /

ACN _____ Registered for GST? YES or NO

Taxable income for FY ending 30/6/20_____ $_____

Taxable income for FY ending 30/6/20_____ $_____

CLIENT 2: SELF EMPLOYED

Sole Trader ☐ Partnership ☐ Company ☐

What is your registered business name: _____

Industry you work in: _____

ABN _____ Date Registered / /

ACN _____ Registered for GST? YES or NO

Taxable income for FY ending 30/6/20_____ $_____

Taxable income for FY ending 30/6/20_____ $_____

CLIENT 1: OTHER INCOME *(excluding rental income)*

Bonus this financial year $ _____Bonus previous financial year $_____

Centrelink income type: _____$_____ per week / fortnight / month

Centrelink income type: _____$_____ per week / fortnight / month

Child support income: _____ per week / fortnight / month

Company car allowance: _____ **OR** Fully maintained company car ☐

Other income: _____

_____

CLIENT 2: OTHER INCOME *(excluding rental income)*

Bonus this financial year $ _____Bonus previous financial year $_____

Centrelink income type: _____$_____ per week / fortnight / month

Centrelink income type: _____$_____ per week / fortnight / month

Child support income: _____ per week / fortnight / month

Company car allowance: _____ **OR** Fully maintained company car ☐

Other income: _____

_____

YOUR GOALS, OBJECTIVES & LOAN REQUIREMENTS

Who is applying for the home loan? _____

What are you seeking finance for? _____

What features are important to you in a home loan? **Please refer to page 4 for clarity around the risks and benefits of the below features**

Variable rate ☐ Fix rate ☐ Redraw ☐ Savings offset account ☐ P&I ☐ interest only ☐

Linked credit card ☐ Preferred lender(s) *if any*:_____ Requested loan term (standard is 30):_____

Other features:_ _____

COMPLETE THIS SECTION IF YOU ARE REFINANCING YOUR HOME LOAN

Would you be looking for additional **cash out** or **consolidation of other debts**? YES or NO

If YES, explain here including amount: _____

COMPLETE THIS SECTION IF YOU INTEND TO PURCHASE

What purchase price range are you looking at? $_____ **(Please circle) ➡ Owner Occupied or Investment**

If you're looking at purchasing an investment property, what would be the **proposed monthly rental income: $**_____ & **approximate monthly property expenses** (excluding bank interest): **$**_____

What suburbs are you looking to buy in? _____

Are you considering using equity in your current property instead of a cash deposit? YES or NO or N/A

How much total deposit are you willing to contribute towards the purchase? $_____

Has 5% of the expected purchase price been in your **savings account/equity in your current property** for more than 3 months? YES or NO

How much of your deposit is gifted funds? **N/A or $**_____

Are you considering building a property? YES or NO Are you considering buying an established property? YES or NO

Are you eligible for the *First Home Owner's Grant*? YES / NO / UNSURE Have you owned a property before? YES or NO

Are you eligible for a stamp duty reduction? YES / NO / UNSURE

*(If you're unsure on your eligibility of receiving a GRANT and/or stamp duty concession, you can phone the Victorian State Revenue Office on 13 21 61, or your own **State's** Revenue Office phone number)*

CURRENT OR PROPOSED TOTAL *ADDITIONAL MONTHLY* LIVING EXPENSES

Land Tax (on your own OWNER-OCCUPIED home) $		Body Corporate Fees (on your OWNER-OCCUPIED home)	$
Private education fees	$	Child support maintenance	$
Private Health Insurance	$	Life Insurance (*outside of super*)	$
Holiday Home Costs	$		

YOUR CURRENT PROPERTIES & MORTGAGES

ASSET DETAILS	CURRENT HOME	INVESTMENT PROPERTY 1	INVESTMENT PROPERTY 2
Who is on the title and their percentage ownership? (e.g. 99% & 1%)			
Full address			
Approximate value	$	$	$
Which bank is your loan with?			
If loan is cross securitised with another property, then which one?			
Rental Income per month		$	$
Rental expenses per month (excluding bank interest)			
Proposed rental income on current home if you plan to rent it out?			
Now provide details below for your mortgage			
Loan 1 – Home loan **limit**	$	$	$
Loan 1 – Amount owing	$	$	$
Balance in your **savings offset account**	$	$	$
Loan purpose: Personal or investment			
Loan 1 – **Minimum monthly** repayment	$	$	$
Loan 1 – Remaining loan term (years & months)			
Loan 1 – Interest rate type	Variable □ or Fixed □	Variable □ or Fixed □	Variable □ or Fixed □
Loan 1 – Repayment type	'Principle & Interest' (P&I) □ or Interest Only (I/O) □	'Principle & Interest' (P&I) □ or Interest Only (I/O) □	'Principle & Interest' (P&I) □ or Interest Only (I/O) □
Loan 1 – Interest only (I/O) period started? & Initial Interest only (I/O) period?	_____/_____ (month / year) & I/O for _____ Years	_____/_____ (month / year) & I/O for _____ Years	_____/_____ (month / year) & I/O for _____ Years
Loan 1 – Current interest rate			
Loan 1 – Expiry date of fix interest rate			
Only provide details below if there is a second split loan on your mortgage			
Loan 2 – Home loan limit			
Loan 2 – Amount owing	$	$	$
Balance in your **savings offset account**	$	$	$
Loan purpose: Personal or investment			
Loan 2 – **Minimum monthly** repayment	$	$	$
Loan 2 – Remaining loan term (years & months)			
Loan 2 – Interest rate type	Variable □ or Fixed □	Variable □ or Fixed □	Variable □ or Fixed □
Loan 2 – Repayment type	'Principle & Interest' (P&I) □ or Interest Only (I/O) □	'Principle & Interest' (P&I) □ or Interest Only (I/O) □	'Principle & Interest' (P&I) □ or Interest Only (I/O) □
Loan 2 – Interest only (I/O) period started? & Initial Interest only period?	_____/_____ (month / year) I/O for _____ Years	_____/_____ (month / year) I/O for _____ Years	_____/_____ (month / year) I/O for _____ Years
Loan 2 – Current interest rate			
Loan 2 – Expiry date of fix interest rate			

YOUR OTHER DEBTS

(e.g. a 'buy now/pay later' account, Car loan, Centrelink debt, Credit card (& interest free), a credit card in 'collections', Flexirent, Bank Guarantee, Government HECS/HELP, SSL, VETSL, SFSS, AASL debt, Hire Purchase, Interest free loan, lease finance, line of credit, Margin loan, overdraft, Personal loan, Store card, or Tax debt).

TYPE OF DEBT →	CREDIT CARD	CREDIT CARD			
Account Holder(s):					
Which Bank:					
Limit *(For credit/store cards & line of credits)*					
Amount Owing					
Minimum monthly repayment:					

Variable interest rate characteristics:

- The variable interest rate and your minimum loan repayment amount may increase while your home loan is on a variable interest rate.

Fixed interest rate characteristics:

- Fix interest rate is fixed at a point in time and you will not benefit from subsequent market interest rate reductions during your initial fixed rate period.
- Your interest rate may change between submitting an application and your loan settlement date. The Bank's 'rate lock' feature can guarantee your fixed interest rate at time of loan submission for 90 days in case fixed interest rates increase during this 90 day period. Your lender may charge a rate lock fee (usually 0.10% of the fixed rate home loan amount).
- Limited (usually $10,000 p.a. extra allowed) or no ability to make additional repayments during your initial fixed rate period.
- You may not have the ability to redraw or utilise an offset account to reduce the *home loan interest expense*.
- Possibility of expensive break/economic costs if, during the fixed interest rate period, you (a) Repay your home loan in full; (b) Switch to a different loan product or loan type with your current Bank; (c) You make additional repayments over and above any prescribed maximum limit; (d) Sell your property; (e) or seek additional funds.

Interest only characteristics:

- Higher interest rates may apply to 'interest only' (I/O) loans as opposed to 'Principal & interest' (P&I) loans.
- Interest only repayments will not reduce the home loan principal.
- Not repaying your home loan principal will result in you paying more interest over the loan term.
- At the end of an interest only period, P&I repayments will be required, and these will be higher than they would have been if your loan had P&I repayments at the very beginning of your loan contract.
- The amount of equity that is built-up in your property securing the home loan will be less with an interest only home loan.

Offset account characteristics:

- This feature will more than likely not be available while the loan is on a fixed interest rate.
- May only be a **partial** interest rate offset (as opposed to a 100% offset feature).
- Typically offset accounts come with annual fees (e.g. $395 p.a.), so you'll need to consider if the amount you'll save will be greater than this Bank annual fee.
- Higher interest rates may apply to loan products with an offset account.
- A redraw facility on a 'no frills' style home loan can be a cheaper alternative (see below).

Redraw:

- A lender may charge fees for each redraw
- Each redraw may be subject to the lender's discretion