

Refinance Information Sheet



Steps involved in Refinancing your loan

Tel: 9689 1769

1. Instructions

You will advise your new lender that we will act for you.

In anticipation of your loan approval, we may (now but no later than upon your loan approval) contact your existing lender to advise you are discharging/refinancing - you may be required to sign your (current) lender's discharge authority. This must be signed and returned to us as quickly as possible in order to enable us to liaise with your current lender and provide a smooth process to your refinance.

2. Approval and Mortgage Documentation

Once approved, your new lender will issue the mortgage documentation to either you or our office. Once received an appointment must be made to discuss and explain the documentation with you and to sign them. We will also attend to any of the lender's further requirements.

We will also provide you with a statement outlining all the costs, expenses and estimated pay-out figure involved in your refinance.

Once all mortgage documentation has been executed, we will return the documentation to the lender or their solicitors as the case may be and diligently pursue the matter pending the lender's confirmation that their requirements have been met and are in position to settle the refinance. Note that settlement is often delayed due to your current outgoing lender not treating your matter as urgent.

3. Settlement

We will arrange settlement with all parties involved, that is, your current lender and the new incoming lender.

We will obtain the pay-out figure from your current lender and arrange for cheque/s to be drawn from your new loan to repay your current loan and any other debts you direct to be paid at settlement, including personal loans and credit cards.

We will contact you prior to settlement to confirm the final figures.

Our office attends settlement on your behalf and will contact you once finalisation has occurred. You do not need to attend settlement.

4. Following Settlement

If you like, we will attend to paying out your credit cards and personal loans.

Thereafter we will send you a final settlement letter outlining all the details of your refinance for your records.

Should you have any questions following settlement, you may contact our office as we are more than happy to assist.