

Issue date: 20 July, 2021

Issue no. 216

Update - First Home Loan Deposit Scheme regarding Pre Approval application requests

Further to our Broker News issue 214 dated 1 July 2021, which confirmed the banks participation in the National Housing Finance and Investment Corporation (NHFIC) placements for;

- First Home Loan Deposit Scheme (FHLDS) – applications accepted from 1 July 2021
- New Home Guarantee (NHG) – applications accepted from 1 July 2021 and
- Family Home Guarantee (FHG) - Further details will be announced shortly advising when applications can be accepted.

We would like to advise and clarify that pre-approval loan applications will only be available in the following scenarios:

- Where a property has been identified and borrower/s are seeking a full assessment prior to the auction date, a Contract of Sale is to be provided to demonstrate authenticity of the request
- Where property has been identified for purchase and borrower/s are seeking an approval (evidence is to be provided)

Important note:

1. No pre-approval will be provided for construction (inclusive of FHLDS and NHG), or where a property for purchase has not been identified.
2. With regards to lodgement guidance please refer to the **Applyonline** section.

Applyonline

Reservations under the Scheme can also **only be considered** on the provision of a completed loan application and supporting documentation submitted through Applyonline.

Important information:

Please indicate in the 'Summary tab' by selecting the 'tick box' criteria of "**First Home Loan Deposit Scheme**", "Are the applicant(s) applying for the First Home Loan Deposit Scheme?"

First Home Loan Deposit Scheme

Are the applicant(s) applying for the First Home Loan Deposit Scheme?



Please note: All applications must include the actual property address that matches the Contract of Sale, the purchase price as well as the intended loan amount and product sought. These details are required to be advised within;

- Your detailed loan submission notes as well as the 'Summary' tab comments section and;
- The 'Loans' and 'Securities' tabs



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Examples of these sections within Applyonline are shown below for reference.

Summary tab

The screenshot shows the top navigation bar with icons for Save, Print, Validate, Click For Edit Mode, and Submit. Below this is a tabbed interface with the following tabs: Summary (highlighted with a green circle and a red 'X'), Applicants (red 'X'), Loans (red 'X'), Securities (red 'X'), Financials (red 'X'), and Fees (green checkmark). Below the tabs is a 'Comments' section with a blue header and a yellow exclamation mark icon, followed by a large grey text area.

Loans tab

The screenshot shows the top navigation bar with icons for Save, Print, Validate, Click For Edit Mode, and Submit. Below this is a tabbed interface with the following tabs: Summary (red 'X'), Applicants (red 'X'), Loans (highlighted with a green circle and a red 'X'), Securities (red 'X'), Financials (red 'X'), and Fees (green checkmark). Below the tabs is the 'Loan Products' section, which includes the following fields: Base Amount (0.00, including financed fees), LMI Premium (if applicable) (\$0.00, To be added to Loan Amount), Total Loan Amount (red 'X'), Product (red 'X'), and Total Loan Term (Years).

Securities tab

The screenshot shows the top navigation bar with icons for Save, Print, Validate, Click For Edit Mode, and Submit. Below this is a tabbed interface with the following tabs: Summary (red 'X'), Applicants (red 'X'), Loans (red 'X'), Securities (highlighted with a green circle and a red 'X'), Financials (red 'X'), and Fees (green checkmark). Below the tabs is the 'Property Value' section, which includes the following fields: Current Value, Estimated Value (\$0.00, red 'X'), Estimated Basis (red 'X'), Contract Price (0.00, red 'X'), Contract Date, Transfer of Land Amount, Licensed Real Estate Agent Contract, Location (Pre-Approval checkbox, highlighted with a green circle), Address (red 'X'), Title (Title Type dropdown, red 'X'), and Title (Torrens dropdown).



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Further Information

For all our latest news, please visit the TMBL Broker portal (<https://broker.tmbank.com.au>) or contact your Broker Development Manager on **1300 TMBank** or email broker@tmb.com.au.



Mark Middleton

Head of Third Party Distribution



**Don't miss out on
the First Home Loan
Deposit Scheme**

Secure a spot today.
Places are limited.

*Scheme eligibility criteria, membership
& T&Cs apply.

Important Information

Scheme eligibility criteria apply. Eligibility criteria apply to join Teachers Mutual Bank Limited. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. Consumer lending terms and conditions [available here](#) or from any of our offices.

