

Housing Loan Essay

I am applying for a housing loan to purchase my new home, and I would like to provide a clear explanation of the source of my down payment as well as my long-term financial stability.

The savings used for my down payment come from my **consistent monthly income and disciplined saving habits**. My bank statement demonstrates a steady and healthy financial pattern. Over the recent period, my account balance increased from **\$7,126.11 to \$10,521.19**, reflecting consistent inflows and responsible money management without relying on credit facilities or overdrafts. The deposits recorded—such as the recent credit of **\$3,615.08**—are legitimate earnings from my regular income sources. My withdrawals and spending habits remain minimal and controlled. The statement shows very small debit activity, with only **\$20.00 ATM withdrawal** and a few small cheque payments, none of which indicate financial stress or risky behaviour. Importantly, there are **no large unexplained transactions or third-party transfers**, confirming that my savings accumulated gradually over time rather than coming from high-risk or unverified sources.

These patterns reflect my commitment to maintaining financial stability and preparing responsibly for home ownership. I have reviewed my monthly income and financial obligations, and I am fully confident in my ability to meet the mortgage instalments consistently throughout the loan tenure. Purchasing this property is a long-term stability plan for me, and securing this loan will enable me to transition into home ownership without compromising my financial responsibilities.

Thank you for reviewing my application. I appreciate your consideration and I am committed to fulfilling all repayment obligations responsibly.