

# **Mortgage Application Procedure**

## **Global Finance Solutions**

### **Introduction:**

Applying for a mortgage can be a significant step in one's financial journey. At Global Finance Solutions, we aim to simplify this process, ensuring a seamless and transparent experience.

### **Pre-application Checklist:**

Before initiating the mortgage application process, ensure you have:

- A clear understanding of the type of property you wish to purchase.
- An approximate idea of the loan amount required.
- Checked your credit score to ensure eligibility.
- Gathered the necessary documentation (see Section 5).

### **Step-by-Step Procedure:**

1. Initial Consultation: Visit one of our branches or use our online portal to schedule a consultation with our mortgage specialists.
2. Loan Pre-approval: Based on your financial status and credit score, we'll provide a pre-approval, indicating the loan amount you qualify for.
3. Property Valuation: Once you've selected a property, our team will assess its market value to determine the loan amount.
4. Formal Application: Submit the mortgage application form, available online or at our branches, with all required documentation.
5. Loan Approval: After verifying your documents and property details, our credit team will make a final decision on your loan application.
6. Final Agreement & Disbursement: Once approved, we'll finalize the loan terms, interest rate, and

monthly installment. After signing the agreement, the loan amount will be disbursed to the seller or property developer.

### **Key Considerations:**

- Down Payment: Typically, a percentage of the property's price must be paid upfront. The exact amount varies based on the loan type and property value.
- Interest Rates: We offer both fixed and variable interest rates. Discuss with our advisors to determine which suits you best.
- Loan Tenure: The repayment period can range from 10 to 30 years, depending on your preference and financial capacity.

### **Required Documentation:**

- Personal Identification: A valid government-issued ID.
- Proof of Income: Recent pay slips, tax returns, or income statements.
- Property Documents: Sales agreement, property deed, and other relevant paperwork.
- Credit Report: A recent report detailing your credit history.

### **Conclusion:**

At Global Finance Solutions, we strive to make the mortgage application process as straightforward as possible. Our team is always ready to guide you at every step.

### **Contact:**

For queries or to initiate your mortgage application, reach out to our mortgage team at (123) 456-7898 or email [mortgages@globalfinancesolutions.com](mailto:mortgages@globalfinancesolutions.com).