

## *The Mortgage Journey.....*

1. Send us your details through our website MyMortgages.ie and we will advise what documentation is required.
2. Submit your documentation which can be done by post or emailed to info@mymortgages.ie and one of our Qualified Mortgage Advisors will review and make contact with you.
3. Once all documentation is up to date and in order, your application will be submitted to a bank.
4. The bank may respond with some clarifications which is standard - the sooner we can respond to these clarifications the sooner the bank can make a decision.
5. An Approval in Principle will be issued by the Bank once they are happy to lend to you. This can usually take 1-2 weeks from submission of Application.
6. We recommend that you apply for mortgage protection life cover before or at this stage to avoid unnecessary delays. Please note that the life cover must be sufficient to cover the loan amount as well as the term of the loan. We recommend adding one year to the term of the life policy in case of any delay closing the purchase.
7. Once you have found a property and have paid a booking deposit please let us know as soon as possible and we will let you know what items are required to progress your Approval in Principle to a formal Loan Offer.
8. At this point, a valuation will be required before the Loan Offer can issue. Each bank has its own panel of approved auctioneers. MyMortgages.ie will arrange the valuation for you. The cost of the valuation is approximately €150 and you pay the auctioneer directly.
9. Once the bank is in receipt of the valuation report a formal Letter of Loan Offer will be issued to you and your solicitor. Your solicitor will advise you on the contents of the Loan Offer prior to you signing same as this is effectively the loan contract between you and the Bank. The Loan Offer can take 1-2 weeks to issue after the valuation has been returned to the Bank by the auctioneer.
10. We will advise you on the items required for completing the drawdown of the mortgage such as life cover, home insurance etc.
11. Once all conditions have been complied with, Funds will be released to your solicitor upon their request to draw funds. Please be aware that it is your solicitor who will advise on the date funds are to be drawn and it's extremely important to confirm this date with your solicitor. Note: It is required to have closing documents into the bank 14 working days prior to the fund release date decided by your solicitor.