



127 Lower Baggot St., Dublin 2.  
51 South Mall, Cork.

## The Mortgage Journey.....

1. Send us your initial enquiry through the **APPLY NOW** button on the MyMortgages.ie website and we will advise you what documentation is required. One of our Team will contact you to have an initial conversation.
2. We need to apply for and incept your mortgage protection life cover before we submit the mortgage application. The reasons for this is that the banks will require you to have mortgage protection as a condition of mortgage approval so if you cannot get mortgage protection for some reason we need to know this at the outset as this could determine which bank we apply to. 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. We will organise all of this for you through our sister company [www.MyLifeCover.ie](http://www.MyLifeCover.ie) simply send your details through the **APPLY NOW** button on the [www.MyLifeCover.ie](http://www.MyLifeCover.ie) website.
3. Submit your mortgage documentation to [info@mymortgages.ie](mailto:info@mymortgages.ie) and one of our specialist Pre Submission Team will review your file and make a recommendation for you.
4. There is usually some follow up documentation required which we will advise you of. Once all documentation is up to date and in order, your application will be submitted to one of our partner banks and you will be advised when the application has been submitted.
5. You will then be dealing with our specialist Underwriting Team and after a period of c. 3 weeks the bank will usually respond after reviewing the file with some queries or clarifications which is standard. If we need anything updated or clarified from you we will advise you of this, and the sooner you respond to us and we respond to the bank, the sooner a decision can be made. Banks may have a second or even more rounds of clarifications.
6. An Approval in Principle will be issued by the Bank once they are happy to lend to you and we will send you a copy of same, it is advisable to go through the conditions with your solicitor. It is taking some banks up to 4 weeks to issue an Approval in Principle from the time we submit the initial application.
7. You will then be dealing with our specialist Completions Team. Once you have found a property and have paid a booking deposit please let us know as soon as possible and we will advise you of the items required to progress your Approval in Principle to a formal Loan Offer which is the formal loan contract between you and the bank. This is the document your solicitor requires in order to sign contracts. Please ensure that your solicitor reviews all special conditions in the loan offer as soon as they receive same as delays can happen later if there is something that they do not review at this point. 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 advise how the valuation needs to be arranged. The cost of the valuation is approximately €150-€200 and you pay the auctioneer directly.
8. Once the bank is in receipt of the valuation report and are satisfied that all the loan offer conditions have been met a formal Letter of Loan Offer will be issued to your solicitor. We will send you a copy of same and advise you what is required for funds to be drawn down, some items are dealt with by MyMortgages.ie and some are dealt with by the solicitor. The Loan Offer can take up to 4 weeks to issue after the valuation has been returned to the Bank by the auctioneer.
9. 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.
10. 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 the bank on the date funds are to be drawn and it's extremely important to confirm this date with us.  
**Note:** we recommend that the bank are in receipt of all closing documents approx. 4 weeks prior to the fund release date decided by your solicitor. The reason for this is that if something needs to be amended this can delay the process. For example if the address of the property you are purchasing differs from the loan offer and the valuation.
11. Complete purchase and have a house warming party!!