


What to expect when applying for a home loan.



Don't worry, we'll help you through every step of the process.

Applying for a home loan can feel overwhelming. While there can be paperwork and forms to complete, Keystart has a dedicated Aboriginal home ownership team to assist you with any questions and help you along the way.

If you are applying for a Keystart home loan, here are the key steps:

1

Do I qualify?

There are some criteria you need to meet to qualify for the Aboriginal Home Loan Scheme:

- I'm an Aboriginal or Torres Strait Islander.
If you're applying for this loan with your partner, only one of you needs to meet this criteria.
- I'm over 18 years of age.
- I don't currently own a home or any land.
- I'm looking for a home to live in - not to rent out.
- I'm an Australian citizen or permanent resident.
- I live in WA and want to buy or build a home here.

You'll also need to satisfy other loan criteria.

2

Start an application form

At this stage, we ask you for some details about your income, financial history and household expenses.

To begin your application click [Apply Now](#) on [keystart.com.au](#)

After submitting your application, we'll be in touch requesting some official documentation, like proof of identification, payslips, bank statements and more.

We'll send you an invite to register for our Application Tracker so you can follow the progress of your application.

What if I'm not eligible?

Don't give up; visit [keystart.com.au](#) to view some handy resources to help you prepare better next time.

3

Conditional approval

If your application meets our requirements, you'll receive a conditional approval letter. Good news! This will show you how much you may be able to borrow. It will also tell you the minimum monthly repayment for your home loan.

Once you have conditional approval, you can start looking for your new home! Take a moment to look at your budget to consider what you can comfortably afford.

Remember: It's important to get conditional approval before making an offer or putting down a deposit on building a home!



4

Formal loan approval

So, you made an offer on a property. Absolutely deadly! If all your conditional approval conditions have been met, we'll send you formal loan documents, including the contract.

You will be asked to review, sign and return it to Keystart.

It's important you carefully read everything we send you. If you have any questions about the documents, you should obtain independent legal advice.

5

Settlement

Settlement is the process of transferring legal ownership of a property from the seller to you. Your settlement agent will set the date to transfer the property into your name.

After that, you can move into your new home!

6

Managing a home loan

Now the process of managing your home loan begins. We'll keep you updated with support, tips and guides, especially during the first year of your loan. Our team is here to help too - we want to set you up for success so get in touch if you have any questions or concerns.

Want to learn more?

To find out if you're eligible for a Keystart home loan and how much you may be able to borrow, visit [keystart.com.au/do-you-qualify](https://www.keystart.com.au/do-you-qualify)

For more information, visit [keystart.com.au](https://www.keystart.com.au)

This document was made in collaboration with Keystart's Aboriginal Home Ownership team, Aboriginal-owned business Norlap Creative and Aboriginal customers.



Aboriginal Home Ownership Scheme

Keystart.