

Fast Approval Home Loans ...

Home Loan

Our Home Loans are generally for periods of up to 20 years. The amount you borrow depends mostly on your income and current commitments. The valuation of the property you are offering as security also has a bearing on how much you can borrow.

In most cases, Transcomm can advance up to 95% of the sworn property valuation (with Mortgage Insurance).

Equity Loan

You can utilise the equity you have in your home for purposes such as renovations, extensions, a new car, block of land, or an overseas holiday if you wish. We will lend you up to 90% of your equity (with Mortgage Insurance). Simply apply to Re-Draw on your equity.

Investment Loan

Using your investment property as security you can borrow from \$20,000 to \$200,000 for a term of 15 years.

We will lend up to 90% of the sworn property valuation (with Mortgage Insurance).

Terms and Conditions Fees and Charges

This brochure contains general information about Transcomm's Home Loans. Interest Rates and Terms & Conditions are available on application. Membership and Government charges are applicable.

We're as close as your phone
or visit our Head Office at:

99 King Street, Melbourne VIC 3000
Phone (03) 9629 4484
Country Vic 1800 013 042
Fax (03) 9629 4130

Hours of Business
8.30am - 5pm Monday to Friday

General Enquiries
enquire@transcomm.com.au

Loan Enquiries
loans.dept@transcomm.com.au

Website
www.transcomm.com.au

Transcomm Credit Co-operative Ltd
ABN 54 087 651 750



Simply Call.





Investment in bricks and mortar remain the preferred option for many Australians to achieve financial security.

Buying a home is a big decision in anybody's language and in most cases, requires a commitment to a financial institution over a long period of time, anything up to 25 or 30 years. In a relationship of this duration it is important to find a financial institution which will meet your total banking needs, one which offers you good service, flexibility, convenience, a competitive interest rate and a minimum fee structure.

Whether you are considering buying your first home, renovating or refinancing your existing home or looking to invest in a rental property, Transcomm can assist you. We believe that it will take you longer to find your home than it will take us to draw up your papers!

There are money saving benefits with a Transcomm loan

There are no fees if you pay out your loan early or make additional repayments. And remember, the faster you repay your loan, the less interest you will pay and the more you will save.

Repayments can be automatically deducted from your lifestyle account or credited directly from your payroll. You will not have to worry about forgetting a payment.

We will send you a statement regularly so you can watch your equity in your home increase with each repayment.

Costs Involved

In addition to the amount of money you need to borrow, there are costs you should budget for. Costs to bear in mind include:

- Valuation Fees
- Progress inspection fees if you are building
- Solicitors and incidental costs in preparing mortgage documents
- Stamp Duty in accordance with the Stamps Act 1958
- Government registration costs
- Conveyancing costs (if you engage a solicitor)

Some Tips on Buying a Home

- Know your buying power - speak to us on your eligibility to obtain a loan.
- Engage a solicitor to act on the conveyance.
- Do not sign an unconditional contract unless you are sure you can obtain finance.
- If you are buying at auction be sure you have prior advice on your eligibility for finance.
- Ensure that you have sufficient funds to cover the costs associated with the purchase over and above the required deposit.

Before You Proceed You will Need

- Copy of the Contract of Sale or Contract note, signed and dated.
- Photocopy of the Title
- Proof of Income
- Cash Deposit - you will need to supply proof of the cash you have available for the deposit in the form of statements, savings accounts, or receipt of deposit paid to the agents.
- You will also require sufficient funds to cover Stamp Duty, solicitor costs and valuation fee. (upon application)
- If you are building, you are required to have plans and specifications for the house and a building agreement from a registered builder.

What About Insurance?

The buildings covered by the loan must be insured for their full reinstatement and replacement value against loss by fire and other risks. This insurance can be readily arranged at the time of application. Easy pay-by-the-month instalments are available. Our interest as mortgagee must be noted on the insurance policy.

We can assist with your insurance needs. Please speak to us.