

# Mortgages *Made EAZZZY!*



# Contents

- 3 The Application
- 4-5 The Closing
- 6 Documents Required  
for Mortgage  
Application

# Application

Now that I have submitted all documentation to my Personal Banking Officer, she will guide me through the process.

*“Applying for a mortgage is easy, go to page 6 for the list of required documents.”*



You've selected the ideal home and submitted your down payment, you can now focus on the actual mortgage amount.

- With your Mortgage Application approved, your Relationship Officer will prepare a Letter of Offer which outlines the terms and conditions of the mortgage.

# Closing

Subsequent to registration,  
I will receive my Deed!

JMMB Bank  
Mortgage Made  
Easy really works  
for me!!!



A Bank approved attorney will conduct a title search on the property and once everything is in order, you will be asked to sign the Mortgage. The attorney will hand over the cheque to the seller or his representative.

# Documents to be submitted with your Mortgage Application

## Personal Documents

	Check List
➤ Evidence of Nationality	( )
Two forms of Government Issued Identification	( )
➤ Evidence of Permanent Employment	( )
Job letter	( )
Most recent pay slip/s (showing 1 month's income)	( )
➤ If Employed on Contract	( )
Copy of current contractual agreement	( )
➤ If Self Employed	( )
Relevant registration certificates	( )
Financial Statements for the last 3 years prepared and signed by a Qualified Accountant	( )
Bank Statements for the past 12 months or	( )
Past 2 years Income Tax Returns	( )
Letters from Company / Companies issuing regular contracts	( )
➤ Evidence of Board of Inland Revenue Number	( )
➤ Utility Bill	( )
➤ Loan statement for all existing loans confirming monthly repayment, loan balances and purpose of loan	( )
➤ Letter of non-indebtedness from bank or credit union	( )
➤ Marriage Certificate if applicable	( )
➤ Evidence of funds / savings to complete transaction	( )
➤ Letter indicating willingness to have salary assigned to JMMB Bank	( )
➤ Letter from employers advising that salary deductions would be facilitated	( )

## Property Documents

➤ Agreement for Sale or Letter of Sale signed by the Purchaser and Vendor	( )
➤ Up to date Receipts for Land & Building Taxes	( )
➤ Up to date Receipts for Lease Rent (if Leasehold Land)	( )
➤ Up to date Receipts for WASA rates	( )
➤ WASA Clearance Certificate	( )
➤ Title Document	( )
➤ Deed of Lease	( )
➤ Completion Certificate	( )

# Documents to be submitted with your Mortgage Application (cont'd)

## **ADDITIONAL DOCUMENTS – TOWNHOUSES & CONDOMINIUMS ONLY**

- Memorandum of Association of Management Company ( )
- Articles of Association of Management Company ( )
- Statement from the Management Company providing details on monthly Maintenance Charges and Insurance Coverage ( )
- Photocopy of Share Certificate for unit to be mortgaged ( )

## **ADDITIONAL DOCUMENTS – CONSTRUCTION & RENOVATION LOANS ONLY**

- House Plans & 1 extra copy of floor plan (approved by Town & Country Planning and including all relevant authorities) ( )
- Builder's Estimate signed by Builder & Schedule of Works in phases (re: draw downs of funds to be released in stages) ( )
- Quantity Surveyors Report prepared by JMMB approved surveyor ( )
- Valuation Report prepared by JMMB approved valuator – must quote current value of both land and the proposed structure ( )
- Evidence of funds for possible cost overruns (10% - 15% of total construction costs) ( )
- Contractors All Risk Policy with JMMB interest noted ( )
- Settlement letter from lending institution if there is an outstanding loan balance on the land to be mortgaged by JMMB ( )
- Completion Certificate from Local Authority/Regional Corporation - where land is under 5 years ( )

