



We answer the most common questions about getting a home loan after separation.

Getting approval for a home loan is stressful. Dealing with a separation at the same time, makes it so much tougher. It may seem daunting on top of everything else going on right now, but it's our job to make it easy for you.

We'll find a loan that best fits your requirements and situation, from our panel of 40 lenders.

If you need advice tailored to your situation, call Bendigo Mortgage Brokers now on 5444 2075.



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 Bendigo Mortgage Brokers
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Bendigo
Mortgage
Brokers

Property and
Loans After
Separation
FAQ's



How do I determine if I should sell or try to keep my house?

Seek advice from a Mortgage Broker to determine what options are available for you.

What if we have missed repayments since the separation?

This is a delicate situation, but always try to maintain your repayments. Although not ideal, this does happen and will be considered on a case by case, bank by bank basis.

Is it still possible to get a loan if I'm in arrears?

In short yes, BUT, to do this you will be using lenders that charge a higher interest rate due to the arrears.

Can I get a loan approved before I put an offer to my ex-partner?

You can get a pre-approval subject to the offer being accepted by your ex-partner.

What documents do I need to apply to refinance?

- Payslips
- Statements for any loans – e.g. Home Loans, Credit Cards, Personal Loans, ZipPay, AfterPay

What counts as income – casual work, part time work, child support, family payments?

Lenders typically accept:

- Any form of employment
- Child Support
- Family allowance

My ex-partner is paying me maintenance, is this taken into account as income?

Yes, if you have been receiving payments for more than 6 months.

I am paying my ex-partner maintenance, is this taken into account as an expense?

Yes.

We agree on a settlement, do I need to obtain court order?

In most cases, yes.

Is there stamp duty paid?

On dual owner to single – in most cases, no.

Do I pay Capital Gains Tax?

Seek advice from a Tax specialist.

Can I get a new mortgage if we are still sorting out our settlement?

Yes.

Can I just have the property transferred to my name and not change the mortgage?

No – if the mortgage is in joint names, you will need to apply for a loan in just your name.

Can someone guarantee my new mortgage?

Yes, family guarantee can be an option.

What if we have used equity in our home to purchase an investment property?

This debt will need to be sorted out as part of your settlement.

How much does it cost to see you?

There is absolutely no charge to the customer.

How long do these processes usually take?

The finance process may take up to 2 months.