



MORTGAGE CHECKLIST

Standard Documents - PAYE Employees

1st Applicant **2nd Applicant**

- Salary Certificate to be completed and stamped by your employer confirming employment permanency and basic salary (Salary Certificate is included in your Carlow Credit Union mortgage pack) ☐ ☐
- Two up to date consecutive payslips for mortgage application ☐ ☐
- Most recent employment detail summary (formerly P60). This can be found in the “My Account” section on www.revenue.ie ☐ ☐
- 6 months most recent current account statements ☐ ☐
- 6 months most recent statements for any financial institution outside of Carlow Credit Union: ☐ ☐
 - Savings, Investments and Credit card statements



The amount you can borrow depends on how much you can afford to repay, typically no more than 4 times your gross income and/or 90% LTV.

For Self-Employed / Sole Trader / Director of a Company / Partnerships

1st Applicant **2nd Applicant**

- Most recent 2 years audited accounts / trading accounts certified by your accountant ☐ ☐
- 2 most recent revenue Chapter 4 (Form 11) with all pages ☐ ☐
- Letter from accountant confirming the following: ☐ ☐
 - Tax affairs up to date
 - Current years earnings
 - No significant changes in business since last set of accounts
- 6 months most recent Business and Personal current account statements ☐ ☐
- 6 months most recent statements for any financial institution outside of Carlow Credit Union for the following: ☐ ☐
 - Savings, Investments and Credit card statements

Member Identification

To comply with anti-money laundering legislation, you will need suitable proof of Identity and residential address:

- A current passport or driving licence (if not on file)
- A current utility bill or current bank/financial statement dated within the past six months
- Proof of your Personal Public Service Number (PPSN). This is required by the Central Bank of Ireland's Central Credit Register for Member Identification

1st Applicant **2nd Applicant**

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

Potential Additional Documentation

- We may require a rental agreement if you are currently renting, and there is no regular standing order/direct debit evidencing rent being paid out of your current account
- If you are divorced or separated, we can accept a Solicitor's written confirmation of any financial obligations/maintenance payments stipulated in the separation agreement
- All applicants must be eligible to permanently live / work in Republic of Ireland

1st Applicant **2nd Applicant**

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

Other Relevant Information

- Mortgages must be for a Member's Principal Private Residence, so the property you are buying must be the home you will live in.
- Carlow Credit Union does not offer mortgages for investment or holiday homes.
- Valuation: Your chosen property will have to be valued by an approved valuer on Carlow District Credit Unions Valuation Panel
- If you are looking to top-up your mortgage, it must be a minimum of two years after the original mortgage has been drawn down and for a minimum value of €25,000.
- **Tenant Purchase or Council Buyout:** Letter from Council offering to sell the property and the terms and conditions of such a sale & 12 months most recent council rental statement
- **Insurance:** Members are required to seek their own Mortgage Protection Insurance and Home Insurance before the mortgage has been drawn down.
- Additional documentation may be required in support of your application

What Other Things Do I Need to Know?

- Carlow Credit Union can only lend to people aged 18 years of age or older
- If married, you will need to submit a joint application
- The longest term we will lend over is 35 years (depending on your age)
- Repayments can vary. Fluctuation in the variable interest rate could affect the amount payable
- Carlow Credit Union Mortgages are solely for the purpose of purchasing Principal Private Dwellings in the Republic of Ireland
- All Carlow Credit Union Mortgage applicants must be Carlow Credit Union members before applying
- All applicants must be eligible to permanently live / work in Republic of Ireland
- Once you become a Carlow Credit Union member and meet all other criteria, you can apply for a Carlow Credit Union Mortgage immediately
- Security, property insurance and life cover is required. Loans are subject to approval. Terms & Conditions apply.

These are standard warnings about your payments and your rates that we must give you:

WARNING: THE COST OF YOUR MONTHLY REPAYMENTS MAY INCREASE.

WARNING: IF YOU DO NOT KEEP UP YOUR REPAYMENTS YOU MAY LOSE YOUR HOME.

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED-RATE LOAN EARLY.

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT, A HIRE-PURCHASE AGREEMENT, A CONSUMER-HIRE AGREEMENT OR A BNPL AGREEMENT IN THE FUTURE.

The amount you can borrow depends on how much you can afford to repay, typically no more than 4 times your gross income, but will depend on your individual circumstances. Factors considered include your income, financial status, and evidence of your ability to repay, including your capacity to pay at higher interest rates. Maximum loan amount is 90% of the property value for first time buyers, determined by the purchase price or valuation, whichever is lower. You must provide proof of income. Mortgage loans must be secured, Carlow Credit Union requires a first legal charge on the property. Legal fees will apply, these fees will be determined by negotiation with your solicitor



Carlow
Credit Union

Call: (059) 91 31994

Email: Mortgages@carlowcreditunion.ie

Web: carlowcreditunion.ie