

Interest Only – Sale of main residence customer declaration

Application reference number:																			
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Note for intermediary – For interest only applications where the repayment strategy is the sale of main residence, you must ensure that the customer(s) read, complete and sign this declaration. Please upload the completed declaration to the case to satisfy the proof requirement. No other documents should be attached with it.

Please ensure the form includes the application reference number and is signed and dated by the applicant(s). Incomplete forms, or forms including other details/alterations, will not be accepted.

Note for applicant(s) – It’s important that you read each of the below points carefully before signing. If you don’t understand any of the points, please discuss these with your Mortgage Broker.

By signing below, you confirm that you:

- Understand that borrowing on an interest only basis means you are responsible for repaying the money you borrow at the end of the mortgage term (unless you repay it sooner).
- Understand that your repayment strategy is to sell your home at the end of the mortgage term to repay this amount.
- Agree selling your home is an appropriate repayment strategy because at the end of the term you intend to either buy an alternative suitable property to live in, or don’t intend to buy a new property (for example, because you’ll be living in rented accommodation, another property you own, or with family).
- Understand that the value of your home could go up or down, which could affect the amount of equity you have – which, in turn, could have a bearing on the type, location or size of property you may be able to move to.

Applicant 1

Applicant 2

Name _____

Signature _____

Date _____

Your mortgage is secured on your home, which you could lose if you do not keep up your mortgage payments.