

Applying for a Mortgage

Your HSBC Mortgage Application Appointment

Once you have found a home and agreed a purchase price with the seller, the next step is to book an appointment with one of our HSBC Wealth Specialists or Relationship Managers to apply for a mortgage. We have created this reference sheet to help ensure that you are prepared for your appointment, and know what to expect from this part of the process.

Your Journey to Home Ownership



What to Bring to your Appointment:

Each applicant will need to provide the following:

Identification (ID)

Bermudian	Non-Bermudian*
One of: <ul style="list-style-type: none">PassportBermuda Driver's LicenceBermuda Voter's Registration CardSpecial Person's Card	<ul style="list-style-type: none">Passport AND <ul style="list-style-type: none">Evidence of tie to Bermuda (i.e. Work Permit, Spouse Letter, Permanent Resident document, etc.)

To avoid disappointment, please ensure that your ID is current and includes your full name. Please ensure that you are eligible to purchase a property in Bermuda and have considered the costs of acquiring a licence if applicable.

Verification of Current Address

Fixed Residence	Temporary Residence
One of: <ul style="list-style-type: none">Driver's LicenseLease AgreementUtility bill (i.e. BELCO)Home InsurancePay-stubBank statementLetter (and copy of ID) from individual with whom customer resides	One of: <ul style="list-style-type: none">Work PermitEmployment Letter

Please ensure these are original documents in your name, displaying your current address and not more than 3 months old.

We may require further documentation at a later date. Applicants must be 18 years of age or older. Your Mortgage Application Appointment will last approximately 60 minutes.

Please also bring (required):

- Proof of Income Earnings** for each applicant (i.e. account statement or previous 3 months pay stubs), if salary is not direct-deposited to HSBC
- Proof of Employment Letter** for each applicant stating hire date and position currently held, if salary not direct-deposited to HSBC
- If **Self-employed** or business owner, please provide past 12 months of Payroll Tax returns or 2 years financial statements
- Rental Income** – please bring: (1) Copy of rental agreement, **and** (2) account statements showing any rental income (if not direct deposited with HSBC)
- Details of the property you wish to purchase
- Contact details for Real Estate Agent (if applicable) and Lawyer.

Next Steps & Things to Consider:

▶ Instructing a Lawyer

Before you instruct a lawyer, please ensure that the firm is listed on HSBC's List of Permitted Law Firms. The full list is available from any HSBC Branch and is updated monthly.

▶ Property Appraisal

We will need to instruct an appraisal to be carried out by an HSBC-approved Property Appraiser on the property you are planning to buy. This report is used to determine the current market value of the property. The fee for this is generally in the region of \$450-\$650 and you will have an opportunity at your appointment to select an appraiser.

▶ Sales & Purchase Agreement

Once prepared by your lawyers you will need to provide HSBC with a copy of your sales and purchase agreement.

Need to make a change or cancel your booked appointment?

Please call us at **(441) 299-5959** to make any changes

www.hsbc.bm

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