

Exercise 14 (MODULE 11C)

Find out your credit rating/score in your home country as well as the country where you plan to invest in (if it is not the same). Get all your relevant documents together that the bank will ask you for (tip: many banks publish the requirement which documents are needed on their websites) that include, but are not limited to your last 6 months salary slips, last 2 year tax returns, your (preferably audited) business Profit and Loss statement if you are a business owner, evidence of any bonus or commissions you might have received, a copy of your ID, proof of address (bank, credit card or utility statement), title deeds of other properties you already own, copies of any loans or other liabilities you have. This is to prepare you to be ready and allow time to find them so once you apply for a housing loan, you are in good shape already. Make two lists. The first one should contain a register/inventory of all your assets including bank deposits, financial products, real estate, commodities, jewelry, car etc. Identify the ones with a low yield that you could potentially use as a deposit/down-payment for your property purchase.

The second one should contain a list of min. 20 people whom you could ask for OPM, be it as a loan to you or to co-invest together with you.

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