Buying privately with finance.
Your checklist.

Buying from a private seller works a little differently from buying from a dealer. There's no finance desk, so the paperwork between you, the seller and the lender needs organising. This checklist covers cars, caravans, boats and motorbikes, from getting your pre-approval to driving away. Work through it in order. The steps marked 'We handle this' are the ones Morella Finance looks after for you.

- [ ] You
- [x] We handle this

1 Before you start looking — YOU

- [ ] **Get your pre-approval.** You'll know your budget before you talk price.
- [ ] **Let us know you're buying privately.** The paperwork is different from a dealer purchase, so it helps to know early.
- [ ] **Have your details handy.** Your driver licence, a recent payslip, any loans or cards you already have, and where you've lived for the last three years.

2 When you find the one — YOU

- [ ] **Save the listing.** Keep the link or a screenshot of the ad.
- [ ] **View it in person.** Have a good look over it before you commit.
- [ ] **Get the seller's name and number.** We contact them for the ownership documents.
- [ ] **Note the rego and the VIN or HIN.** They're on the listing, the rego papers or the vehicle. A HIN is a boat's hull number.
- [ ] **Check the build date.** Lenders set age limits based on the build date, which can be earlier than the year it was first registered.
- [ ] **Ask if money is still owing on it.** That's fine, it's paid out at settlement. We just need to know upfront.
- [ ] **Agree the price with the seller.** Then send us the price and the seller's details.

3 Once you've agreed a price — WE HANDLE THIS

- [x] **We call the seller.** We request the ownership documents.
- [x] **We run a PPSR check.** It shows whether finance is registered against it.
- [x] **We arrange the lender's inspection.** It's done as a virtual inspection.
- [x] **We get a payout letter if needed.** If money is owing, it comes from the seller's financier.
- [x] **We prepare the private sale invoice.** You and the seller both sign it.

4 Settlement and pickup

- [x] **The lender pays out.** Funds go to the seller, and to their financier where money was owing.
- [ ] **Pick it up once the funds have cleared.** We'll let you know when settlement is complete.
- [ ] **Transfer the registration.** Rules and timeframes are set by your state or territory, so check with your transport authority.

Sometimes a valuation is needed.

If it doesn't value well on the lender's desktop valuation, or it's been heavily modified for a particular job, the lender may want one. We arrange it.

Found one you like? Let's get your pre-approval sorted.

CALL
07 2145 8323

ONLINE
morellafinance.com.au