

Exclusive offer for SULF members at Danske Bank

NOVEMBER 2024

In partnership with SULF, Danske Bank has crafted an offer exclusively for you as a member. Embrace the benefits designed to help improve your daily financial life. Welcome to Danske Bank!

This offer is available regardless of if you are working, or a PhD/doctoral student.

Mortgage Offer

For members of SULF, we offer a competitive and pre-negotiated interest rate on your mortgage.

Calculation example for a mortgage of SEK 2 500 000 (2024-11-11). If you have a mortgage of SEK 2 500 000 with a 3.61% fixed interest rate for 3 months where the loan-to-value ratio is 60% of the property's value and the repayment period is 50 years, the effective interest rate will be 3.67% (this includes a set-up fee of 950 SEK). Your first monthly payment will be SEK 11 688, with SEK 4 167 of that amount being amortized. At an unchanged interest rate of 3.67% throughout the repayment period, the total amount to pay will be SEK 4 760 960. The number of installments will be 600 and Danske Bank will not charge any fees for notification of automatic payment, the regular cost is SEK 15.

The mortgage is conditional on the bank receiving a lien in the property. If you have income in a currency other than the mortgage, changes in exchange rates may affect the amounts to be paid. Current interest rate is based on your loan-to-value ratio and the size of your mortgage and is set on the payment date. The mortgage is provided by Danske Bank A/S, Denmark, Sweden Branch, Box 7523, 103 92 Stockholm, Sweden, reg.no. 516401-9811.

VIP Customer Service

You have access to our VIP service for quicker assistance. Contact us on the VIP number 0752-48 49 50.

Additional Offers

Danske Bank provides attractive interest rates on Savings Account XL, account packages and loans.

Your money in savings accounts is protected by the Danish deposit guarantee (Garantiformuen) with supplementary protection from the Swedish state deposit guarantee.

What does the deposit guarantee mean in detail?

The deposit guarantee means that you will be reimbursed up to a maximum of EUR 100 000 if the bank goes bankrupt. If the equivalent of EUR 100 000 is less than SEK 1 050 000, which is the Swedish deposit guarantee limitation, the Swedish amount will apply. In addition, you may, under certain conditions, receive compensation for deposits linked to specific events. Garantiformuen will payout the deposit guarantee by, no later than seven working days from the date the bank was declared bankrupt or the Danish authorities decided that the deposit guarantee should come into effect, sending a payment order to the Swedish National Debt Office, which will then perform the payment.

[Read more about the deposit guarantee here.](#)

Twice as good

Your cohabitant/spouse can also take advantage of pre-negotiated offers, even if they are not union-affiliated.

Mortgages at Danske Bank

We provide assistance with your mortgage, whether you're looking to finance the purchase of a house, condominium, vacation home, or seeking to review your existing mortgage.

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How to Apply for a Mortgage with Us

1. Apply for a mortgage pre-approval

The mortgage pre-approval indicates how much you can afford to borrow. Some real estate agents require that you have a valid mortgage pre-approval ready in order to put in a bid on a property.

2. Find a Property

Have you found your dream home? Contact us to get the property approved as a loan object. A down payment is required, and we also review additional needs including bridge loans, mortgage deeds, and title registration for your mortgage.

3. Loan Application

If the information from your mortgage pre-approval is accurate, we can arrange the loan and handle the necessary paperwork. Depending on your circumstances, we will also assess the need for bridge loans or down payment loans. A final credit check is required to process your loan application.

What we need for the final credit check:

- A copy of a valid identification
- An employer's certificate with salary and type of employment
- Your three most recent pay slips
- A screenshot from the Tax Agency of your income for the previous month
- Information about the property, e.g., a link to the property advertisement.

If you are unable to present these documents and the information required for the credit check, it can lead to the housing loan not being approved.

Before Signing the Purchase Agreement

Once you have won the bidding for the property, please get in touch with us for a final credit assessment. This is necessary before signing the purchase agreement for the property. For the final credit assessment, we need:

- A copy of a valid identification
- An employer's certificate with salary and type of employment
- Your most recent three pay slips
- Information about the property, such as a link to the property advertisement.

Failure to produce documents and the information needed to provide credit assessment can lead to the housing loan not being granted.

What does the bank check when applying for a mortgage?

When you apply for a mortgage pre-approval, the bank reviews your financial situation. But what exactly does the bank take into consideration when it comes to your finances?

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Income and assets

First and foremost, the bank checks your household income and assets. This includes your salary from one or more jobs (up to a total service rate of 100%). If you have a variable income that differs from month to month, the bank primarily bases its assessment on your base salary. But we also take variable parts and income history into account.

It is crucial for the bank to have a clear and accurate understanding of your income and assets to verify that you can afford to repay your loans. Besides the possible housing fee and amortization, the bank also needs to take potential interest rate increases into consideration and ensure that your finances can handle such situations.

Employment

The bank also looks at your current employment situation, whether you are permanently employed, self-employed, or retired. If you are a student, you cannot borrow on your own and the credit assessment is based on a co-borrower's income and expenses. If you are temporarily employed, on probation, freelancing, or a doctoral student, you may need a co-borrower, whose income and expenses are also considered in the credit assessment.

Similarly, if you are self-employed, the bank wants to know how long you have been in business to ensure you have the financial means to repay your loans.

Expenses and loans

To get a better understanding of the household's overall finances, the bank also takes a closer look at your expenses and any existing loans. This includes your possible expenses for rent, utility costs, student loans, child maintenance payments, car loans, and other loans or credits.

Payment history

Danske Bank checks how you have managed your previous loans and credits and whether you have any credit remarks. This is to ensure that you have the financial means to repay your loans.

Credit report

To get an idea of recently applied for credits and loans, the bank takes a credit report via UC and looks at past activities. The bank receives information about granted credits, both utilized and unutilized. The reason the bank takes a credit report is to get a clearer picture of the customer's finances.

Tip! Cancel credits that you do not use before applying for a mortgage pre-approval. Then the bank does not have to consider whether you are utilizing them or not.

Co-borrower

Sometimes, you may need a co-borrower, like a spouse or partner, especially if you need a higher income to get a loan approved. The bank will check the co-borrower's finances just like they do for you. If the co-borrower is financially strong, it can improve your chances of getting the loan approved.

Anything else?

Buying a home is a major lifelong investment and a big responsibility. Different banks might have slightly different checks for mortgages, but the basics are usually the same. The goal of the mortgage process is to get a clear view of your finances now and in the future. This helps ensure that both you and the bank can move forward confidently and securely.

FAQ

Can the bank view my other loans?

When you apply for a mortgage pre-approval, the bank conducts a credit check. During this process, the bank will have an insight of your other loans and credits.

Does the bank check transactions?

The bank does not look at your transactions when you apply for a mortgage pre-approval, but it can see your other loans and credits during the credit check.

Can I get a mortgage if I am on parental leave?

You can get a mortgage when you are on parental leave, but there are various individual factors that affect the possibility of obtaining a mortgage. As with all loan applications, the bank performs calculations and a credit assessment to see the borrower's income and financial history. The bank bases its assessment on your existing income when you apply for a mortgage, i.e., your income when you are not on parental leave. Certain variable additions to your income may be excluded. Another factor the bank considers is the number of children in the household, as this also affects your financial situation.

Can I get a mortgage without permanent employment?

When someone applies for a mortgage, the bank assesses the borrower's repayment ability and thereby the risk the bank is taking. If you apply for a mortgage without permanent employment, the bank needs to review your income in recent months and what this will look like in the future, to assess the risk. The same applies if you want to apply for a mortgage and are temporarily employed, on probation, a doctoral student, or a freelancer. Having a co-borrower, whose income and expenses are also considered in the credit assessment, can be advantageous to you. But remember that income is one of several factors that the bank assesses in its calculation. Contact your bank advisor to see your specific conditions for obtaining a mortgage.

Can I get a mortgage if I am self-employed?

You can get a mortgage if you are self-employed, but as in other cases, the bank will still need to assess the risk and repayment ability. As a self-employed person, income can fluctuate which can affect the assessment.

Can I apply for a mortgage pre-approval from multiple banks?

You can apply for a mortgage pre-approval from several banks. However, be mindful that each bank performs a credit check that might impact your credit score. Since banks do not know why other banks have conducted credit checks, this could raise red flags and potentially hinder your chances of getting pre-approved for a mortgage.