

MORTGAGE MATTERS

THE LATEST UPDATED POLICIES



UPDATED POLICIES

MAJOR LENDER: CHANGES
TO FIRST HOME BUYER CONVEYANCING REBATE OFFER

Effective 1 October
2020,
Reimbursement of conveyancing fees 'up to \$1,000' for
first home buyer applications
that meet criteria*: REF ANZ

Third Tier Lender:

PEPPER MONEY: CREDIT POLICY
CHANGES

ACCEPTANCE OF 100 PER CENT OF
CASUAL AND OVERTIME INCOME,
ACCEPTING
COMMISSIONS AND BONUS EARNINGS AS
WELL AS CASH OUT FOR VERIFIED
PURPOSES.

REF: PEPPERMONEY



Major Lender : Support Covid 19

INTEREST ONLY EXTENSION FOR 12 MONTHS

SUPPORT:INTEREST ONLY LOANS (IO) IMPACTED BY COVID-19. EXTENDED FOR IO LOANS EXPIRING BEFORE WEDNESDAY 31 MARCH 2021. (ELIGIBILITY*)REF NAB

Lenders Mortgage Insurance waivers for medical professionals:

For medical professionals seeking a Lenders Mortgage Insurance (LMI) waiver for new and subsequent lending of up to 90% Loan to Value Ratio (LVR).

REF **NAB**

Effective 14th September 2020

REF **Bankwest**

Jobkeeper: In addition to the current COVID-19

Maximum of \$1,000 per fortnight for customers who worked a minimum of 20 hours per week with evidence to support; or

Maximum of \$650 per fortnight for customers who worked less than 20 hours per week

Commission and Overtime: now allowing 80% of the income to be considered.

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"With just a few simple solutions, you can save on your mortgage repayments"

Start a conversation today and explore your possibilities"



ME BANK
FROM NOW THROUGH TO 20 NOVEMBER 2020, ME IS OFFERING
THE FOLLOWING BENEFITS TO ELIGIBLE FHBS THAT SETTLE
BEFORE 26 FEB 2021:

- **DISCOUNTED LENDERS MORTGAGE INSURANCE (LMI)#**
IN PARTNERSHIP WITH QBE. ELIGIBLE# FHBS A 25% DISCOUNT
ON THEIR LMI PREMIUMS IF THEIR LVR IS GREATER THAN 80%
AND LESS THAN 95% WITH A MAXIMUM LOAN AMOUNT OF
\$1.2M.
- **DISCOUNTED VARIABLE INTEREST RATES***

**ELIGIBLE* FHBS CAN ENJOY DISCOUNTED VARIABLE INTEREST
RATES ON ME'S FLEXIBLE HOME LOAN (NON-MEMBER
PACKAGE) WITH RATES STARTING FROM 2.58%P.A.1 (2.60%P.A.
COMPARISON RATE2) FOR OWNER OCCUPIERS PAYING P&I
WITH AN LVR OF 80% OR LESS.**

- **NO ANNUAL FEES**

**ME'S DISCOUNTED INTEREST RATE OFFER IS BASED ON OUR
FLEXIBLE HOME LOAN (NON-MEMBER PACKAGE) WHICH
INCLUDES THE ABILITY TO FIX RATES TO PROVIDE CERTAINTY,
THE BENEFIT OF OFFSET FUNCTIONALITY, AND
CONSTRUCTION CAPABILITY - ALL WITH NO ANNUAL FEES
REF ME BANK CONDITIONS APPLY*.**



**CHANGES TO EXTRA HOME
LOAN
LIFE OF LOAN DISCOUNTS**

Effective Friday 25 September 2020

**Friday 25 September, major lender updating discounts to
Life of Loan product, based on the customers Loan to
Valuation Ratio (LVR) for new borrowings. REF CBA eligibility applies***

ING:REF

**FOR NEW
LOAN APPLICATIONS 25 SEPTEMBER 2020, VARIABLE
INTEREST RATES WILL BE REDUCED BY 0.10% P.A.
FOR
OWNER OCCUPIED AND OR ADVANTAGE HOME
LOANS WITH
PRINCIPAL & INTEREST REPAYMENTS, LVR UP TO
90% AND LOAN AMOUNTS ABOVE
\$150,000. ELIGIBILITY APPLIES***

VIRGIN MONEY

\$0 Lenders Mortgage Insurance: eligible new Owner Occupied Principal and Interest purchase loans with a Loan to Value Ratio (LVR) of 85% or below. Applications need to be received between 24 September 2020 and 29 November 2020 and settle by 30 May 2021.

Anz Buisness Banking

**For Small Businesses, no terminal rental fee for first 12 months on ANZ POS Move
Superscript:12.95% p.a. fixed rate on a secured ANZ Business Loan Offers on ANZ
Business credit cards offers-REF ANZ**

Commercial Banking

Commercial SMSF Loan from Thinktank Rates effective as at 10th September, 2020

REF: Thinktank Commercial Property Finance

Up to 75% LVR limited recourse * Up to \$3 million \leq 65% LVR & \$2 million \leq 75% LVR

Interest only up to 5 yrs

**Set and forget, principal and interest up to 30 years No ongoing fees or regular property
revaluations Interest margin reduces as loan pays down (as per LVR bands) Single
Establishment Fee Option including valuation, legal fees, title insurance and bare trust**



ASK

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