

MORTGAGE MATTERS

THE OFFICIAL WORD FROM THE DESK AT LIFESTYLE-V FINANCE

SEPTEMBER EDITION

Vol 1

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From the Director

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Interest Rates



Market Updates From the Director: Vee R-Byrne

RESIDENTIAL INVESTMENT: Effective 28 September 2020-Major Lender Policy change: from 25% rental shading policy to 15% to account for vacancy and ongoing property expenses .Residential investment property expense with a minimum floor of 10% of the gross rental income to be used. **Ref** ANZ Residential Investment update September 2020.

INDUSTRY UPDATES



Business Lending

For small business customers there is a new fast track option: a new digital lending platform. In 20 minutes, eligible customers can now apply for a business loan.

Conditional approval for up to \$200,000 of unsecured lending. Access to funds within four business days Online Financial data are captured in-real time.

First Home Buyer

Loan Documents: "E sign" now enables a seamless process Australia-Wide customer can now receive and execute home loan contract quickly. First Home Loan Deposit Scheme: Eligibility has changed. First Homeowners Grant documentation update: Acceptance of State Revenue Office (SRO) - scanned copy of First Homeowner Grant (FHOG).



Residential Investors

Investor Loan: Many lenders are now opening interest only lending for Investment up to 90% LVR inclusive of LMI, effective Monday, 7 September 2020. Note, LMI waivers will not be permitted. Maximum interest only term available up to 5 years, where LVR >80%.



INTEREST RATE UPDATES



Latest Interest Rates

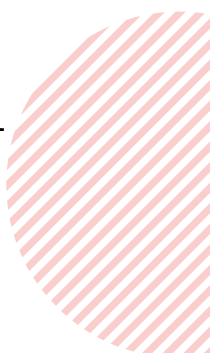
By Veena R-Byrne Director

The current Interest Rates are ever evolving within what is currently an ultra competitive market space. This provides the consumer with a variety of choice when looking to make that important decision regarding your Home Loan. As a Mortgage Broker I have the opportunity to negotiate with a lending panel of nearly 40 lenders to ensure the best possible rates for my clients. Meeting the clients individual needs is the number one priority during this challenging time within our economy.

For your convenience I have included some of the current indicative rates I have provided below for your for your own convenience

Interest Rates: Owner Occupier Home Loan: Principal and Interest "Variable 2.73%" & "Fixed 2.19 %" with Cash Back offer. Investor Residential Loan: Fixed 2.49 % Conditions apply.(All rates are subject to change at anytime)

Ref: <https://www.nabbroker-and-> **Ref:** <https://brokers.bankwest>



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SEEKING ANSWERS?



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