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Updates to self-employed policy for home loans

With you, every step of the way



Hi,

We're pleased to let you know we've made some changes to our home loans self-employed credit policy to help make our home loans more accessible to more of your clients.

The policy changes are outlined below and are effective from **today, Thursday 17 November 2022**.

Applications in progress

This updated credit policy applies to all applications yet to be formally approved, irrespective of lodgement date.

Self-employed policy changes

We've reviewed our settings and made the following changes to our credit policy.

- Government incentives such as JobKeeper no longer need to be deducted from assessable income where the most recent years' financials show they are no longer being received.
 - Where a downward income trend is evident, we no longer need to review year-to-date Business Activity Statements (BAS). In this situation we'll use the lower most recent year's income in our assessment.
 - We can now accept one year's financials for selected self-employed professionals up to an LVR of 80%.
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In case you missed it

Over the past few months, we've made several other policy changes that we hope make it easier to do business with us.

We want your business in the 70-80% LVR space – we're now accepting applications up to a maximum DTI of 8 with a maximum LVR of 80%.

And we've made some PAYG changes, including:

- Where more than base income is required (e.g. overtime, commission), annualisation of year-to-date income can now be assessed where it covers a minimum period of 3 months.
 - For full time, part time, or casual roles, no minimum employment tenure is required provided that at least 6 months in the same field/industry is evident.
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Supporting documents checklist

Read through our updated supporting documents checklist for information to help you with loan submission. You can find the checklist in the [‘Useful resources’](#) section on macquarie.com.au/broker or via the button below.

[View the checklist](#)

Home loan credit guidelines

We’ve updated our credit guidelines to reflect these changes and you can find this in the [‘Useful resources’](#) section on macquarie.com.au/broker or via the button below.

[View the credit guidelines](#)

Need help?

If you have any questions, please get in touch with [Melanie Houston](#) or [Emily Farrell](#).

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