

Updated Serviceability Assessment

Following the latest release of the Household Expenditure Measure (HEM), Keystart has updated our Loan Assessment Tool (LAT) with revised benchmark living expenses.

Retirement Calculator

As a part of our ongoing analysis, we have undertaken a review of our minimum equity position where a customer's retirement strategy involves downsizing their home.

With an increase in the values of properties over recent times, which has also been acknowledged with the increase to our maximum property price limit, the minimum equity position for downsizing will increase to \$350,000.

Why are we making these changes?

These changes are being implemented as part of Keystart's continuous review of our 'Responsible Lending' obligations. These changes will ensure that Keystart continue to maintain prudent lending practices.

When are the changes effective from?

The above changes will be effective from Monday 16th January 2023 and an updated version of the Offline Tool V1.67 has been uploaded to the Broker Portal.

What do you need to do?

The updated benchmark living expenses will not reduce your customer's borrowing capacity the change is minimal. If you wish to check this for a specific customer, please input an assessment date of 16th of January 2023 or after into the online calculator or use the Offline Assessment Tool V1.67.

All new loan applications and supporting documentation submitted after 5pm Friday 13th January will reflect the HEMS changes.

Should you have any queries regarding the above please do not hesitate to contact myself on 0419 904 573 or our Broker Relationship Team on 1300 366 055.

We thank you for your ongoing support and we look forward to our continuing role in assisting more Western Australians into affordable home ownership.



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