



Changes to Valuation Ordering via the Property Hub

We are pleased to advise **effective 23 October 2023**, there will be changes to ordering valuations through the Property Hub.

Multi-Security Applications

A new scenario option for multi-security applications will be available. Newly introduced additional total loan and total security amount fields are able to capture the overall application LVR.

This will enable more appropriate valuation ordering, as the overall LVR is considered rather than individual properties and LVRs.

Example:

Property #1
Loan amount \$500K
Property value \$550K
Individual LVR 90.9%

Property #2
Loan amount \$150K
Property Value \$600K
Individual LVR 25%

Total Loan amount (property 1 + property 2) \$650K
Total Property Value (property 1 + property 2) \$1.15M
Total LVR 56.5%

As per the example, by ensuring the total loan and total property amounts are entered for both valuations, they will link to one request, application and LVR.

Previously this was not an option.

Contract of Sale as a valuation type (COS)

We are introducing a new process for using Contract of Sale as the Valuation.

When you order a valuation, if Contract of Sale is available under policy, Property Hub will provide a PDF certificate as confirmation that you can send in with the loan application.

The purchase price and loan amount must be entered to allow generation of the certificate.

Please note this is a process change only. There has been no change in policy and the certificate is not a valuation. The existing verification requirements relating to Contract of Sale still apply.

A help guide has been attached for your convenience, and if you have any questions, please contact Select Assist on 1300 738 336 or your Partner Relationship Manager.



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