



Connective Essentials

Latest News

Keeping you informed



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LATEST NEWS

Check out the latest updates from Connective Home Loan Essentials below, including:

- **Validating a Contract of Sale in PropertyHub just got easier:** From 3 April you'll see an on-screen validation in PropertyHub to confirm when the COS is supported.
- **Expanded valuation criteria for applications with LMI:** We're updating our valuation requirements from 22 March and will now accept more valuations when LMI is applicable.
- **Scheduled system maintenance:** There will be an outage on Friday 22 March from 9pm - 11pm (AEDT).

If you have any questions, please contact your Business Development Manager.

Validating a Contract of Sale on PropertyHub just got easier

From **Wednesday 3 April**, you'll now see an on-screen validation in PropertyHub which you can use to confirm when the Contract of Sale is supported.

When ordering a valuation where the request relates to a Contract of Sale, you will simply need to click the Validate button (for onscreen validation) and a green tick will appear to say that the order has been confirmed. You will no longer need to complete the inspection contact details or upload documents.

An AVM will run in the background which you need to submit with your application. This can be downloaded from the My Orders screen and attached to the application.

Important: If application details change (such as the LVR) then further validation may be required.

[Click here](#) for a guide on how to use the on-screen validation function.

We've expanded the valuation criteria for applications with LMI

From **22 March 2024**, we're updating our valuation requirements to accept more valuations when Lenders Mortgage Insurance (LMI) is applicable.

For AVM we now accept:

- Both purchase and **refinance**
- A maximum property value of **\$2,000,000** (previously \$1,500,000)

For Desktop valuations we now accept:

- Both metro locations and properties classified as **regional**.
- A maximum property value of **\$4,000,000** (previously \$3,000,000).

Note: The maximum LVR for these valuation types remains at 90%.

These changes reflect changes made by our LMI underwriter QBE and will help ensure greater consistency and quicker turnaround times.

Scheduled system maintenance

There will be a scheduled system outage on Friday 22 March from 9:00pm - 11:00pm (AEDT).

What this means for you

During the outage you'll still be able to submit applications via ApplyOnline, however you won't receive a credit decision or reference number until systems are restored.

You can continue using LoanApp during this time to capture data, but will be unable to submit loan applications until systems are restored.

Please note: StarNet is not impacted by this outage and will operate as normal.



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