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| **Effective Date** | **Lender** | **Summary** |
| 27 – Oct | AMP | * **Variable Rate Changes**   + Changes to Professional Package Variable Rate Loan for Investment (P&I) and Investment (IO) including Construction   + The ‘Investment DTI<6 Special’ will conclude from 27 October 2021   + The current $3k cashback campaign will be extended, with the only change being the eligibility dates: applications to be submitted by 30 Nov 2021 and settled by 28 Feb 2022 * **Serviceability Calculator Changes**   + The new version reflects the above rate changes, as well as the increase to the interest rate buffer – from 2.5% to 3%. |
| 2 – Nov | * **Reduction of Professional Package Variable Rate Home Loan – Owner Occupied (P&I) from Tuesday, 2 November 2021.** |
| 5 - Nov | * **Increasing of Professional Package (2-Year) Fixed Rate Home Loan – Owner Occupied (P&I) and Basic Package (2-Year) Fixed Rate Home Loan – Owner Occupied (P&I) from Friday, 5 November 2021.** * Click [here](https://app.vision6.com.au/v/7253/1779063089/email.html?k=QJA4Ggs_GhLZgfcb_B3y4GgQQcGYN_3EJmMou1Sx9CA) to find out more about AMP updates |
| 30 – Oct | ANZ | * **Sensitivity Margin**   + ANZ will update the Sensitivity Margin used for retail lending. The Sensitivity Margin is currently 2.50% and will be increased to 3.00%.   + The higher of the actual customer interest rate + 3.00% sensitivity margin or the floor rate of 5.10% will be used in the serviceability assessment.   + Apply Online and ANZ Qualify will be updated on Saturday 30 October 2021 and Loanapp will be updated on Sunday 28 November 2021.   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211026/article1?spMailingID=45848343&spUserID=MTMzMTQzMjkwNDY3NAS2&spJobID=2103000378&spReportId=MjEwMzAwMDM3OAS2) to learn more about this update. * **Permanent Remote Home Loan Process**   + Home Loan application process option that will remain available to brokers when completing a Home Loan interview.   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211026/article3?spMailingID=45848343&spUserID=MTMzMTQzMjkwNDY3NAS2&spJobID=2103000378&spReportId=MjEwMzAwMDM3OAS2) to learn more about this update. * **Reminder Lock Rate Available**   + Reminder Lock Rate Available to customers who apply for a Fixed Rate Home Loan.   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211026/article4?spMailingID=45848343&spUserID=MTMzMTQzMjkwNDY3NAS2&spJobID=2103000378&spReportId=MjEwMzAwMDM3OAS2) to learn more about this update.   Click [here](http://links.ecomm.anz.com/servlet/MailView?ms=NDU4NDgzNDMS1&r=MTMzMTQzMjkwNDY3NAS2&j=MjEwMzAwMDM3OAS2&mt=1&rt=0) to find out more about ANZ updates |
| 8 – Nov | * **Changes to the ANZ Home Loans Switching Cashback Discretion**   + ANZ Home Loans Switching Cashback Discretion will change, and new cashback amounts, and eligibility criteria will apply. The new criteria will apply to new applications submitted between Monday 8 November 2021 and Friday 25 February 2022 (inclusive) and drawdown by Friday 29 April 2022.   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211026/article2?spMailingID=45848343&spUserID=MTMzMTQzMjkwNDY3NAS2&spJobID=2103000378&spReportId=MjEwMzAwMDM3OAS2) to learn more about this update |
| 30 – Oct | Aussie Select | * **Aussie Select Serviceability Calculator Update**   + On the back of an Australian Prudential Regulation Authority (APRA) mandated interest rate buffer increase, the buffer will be increasing from 2.50% to 3.00%. Applications submitted on or from 30 October will be assessed using the new Home Loan Interest Rate Buffer.   + The new Serviceability calculator will be available on [Office365](https://ahlad.sharepoint.com.mcas.ms/sites/office365community/Shared%20Documents/Forms/AllItems.aspx?csf=1&web=1&e=xE0Fmo&cid=401879de%2Daa2b%2D4ff1%2Db6dd%2D4e4efd232bf1&RootFolder=%2Fsites%2Foffice365community%2FShared%20Documents%2FBroker%20Documents%20%2D%20Customer%20Support%20tools%2FLender%20Calculators%2FAussie%20Home%20Loans&FolderCTID=0x012000D9690A513EE7924DB500F4352ACB83DC) on the effective date. |
| 1 - Nov | Aussie Elevate | * **Elevate Rate Change**   + Rate changes for New Applications Owner Occupier loans (Variable P&I and Fixed Loan up to 80% LVR) * **Waiving of Loan Processing Fees have ended** |
| 29 – Oct | Bankwest | * **Increased income types and automated shading**   + Effective Friday 29 October 2021, there will be an expansion of the income sub-category types (bonus income, allowances etc) and introducing automatic shading of these income types through ApplyOnline (AOL). * **Changes to the serviceability calculator**   + **Interest rate buffer change**     - On the back of an Australian Prudential Regulation Authority (APRA) mandated interest rate buffer increase, the buffer will be increasing from 2.50% to 3.00%. This change will impact assessment rates for all retail home loan applications effective Friday 29 October 2021.   + **Maintenance updates**     - To align with updates from the Australian Taxation Office (ATO) and the Melbourne Institute, we have amended our HECS-HELP, HEM (Household Expenditure Measure) and Medicare thresholds.   + **Interest rate buffer, assessment rates and HEM**     - Updated assessment rates will apply to all new applications, including AIP (Approved in Principle), submitted on or after Friday 29 October 2021.     - Applications (including AIP) submitted prior to this date will have the previous rates applied.   Click [here](https://view.edm.bankwest.com.au/?qs=40e837b84504f014f5bfe223e36f1affc5f3e762c87c0c4e7bd0534552cf75111bc341f92f645970d1211263db3f82948449e789840a4bd0b0a3b711e546976b8d4329a80c3c279c) to learn more about Bankwest Updates |
| 28 – Oct | BOQ | * **Fixed Rate Offer Changes**   + Increasing of some rates on Fixed rate special offers for Owner Occupied lending   + Special Spring Partners offer will still be honored.   + This means the 2-year fixed owner occupier P&I (<80%) rates will hold at 1.89% until 3rd December 2021 (BOQ may vary or revoke this offer at any time). * **Extension of Cashback Offers**   + Extension of the $3k Refinance Cashback Offer and our $2k Investor Purchase Cashback Offer availability to 30th November 2021.   + Refinance and Investor Cashback offers have been extended to include applications submitted until Tuesday, 30 November 2021, with a new settlement deadline of Monday, 28 February 2022.   + Terms and conditions apply |
| 29 - Oct | * Mortgage Serviceability Buffer   + BOQ is increasing its mortgage serviceability buffer to 3.00 per cent for all home lending applications submitted on or after Friday, 29 October 2021   + This represents a 0.50 per cent increase to the current 2.50 per cent buffer   + There will be no change to the current serviceability floor rates   + The change will be effective for assessment of serviceability for all applications submitted on or after Friday, 29 October 2021 |
| 25 – Oct | Heritage Bank | * **Updated form**   + The following form has been updated effective today, 25th October and is available to download on the Broker Website: **Package Acknowledgement and Nomination** Form which can be found over at:     - Useful Resources > Forms & Brochures > Application Forms |
| 31 – Oct | * **Updated Serviceability Floor Rate & Buffer**   + Following APRA’s announcement on 6th October regarding the requirement for banks to increase the minimum interest rate buffer used when assessing the home loan serviceability, Heritage will be increasing our buffer from 2.5% to 3.0%   + There will also be an increase in the floor rate by 0.35% from 4.90% to 5.25%.   + These changes are effective from Sunday, 31 October 2021   + Conditional approvals or pre-approvals issued prior to 31/10 will be honoured providing the application does not materially change after the conditional or pre-approval is issued.   + If the pre-approval amount increases after the pre-approval is issued, the application will be assessed at 3%.   + If the conditional approval materially changes after it is conditionally approved, the application will be assessed at 3%.   + Conditional approvals will be honoured on the lower buffer rate for 30 days from the initial conditional approval date. After this date, the application will be reassessed at the higher rate at conversion. In terms of document acceptance, providing documents to satisfy all conditions are received within 30 days of the original approval, these will be honoured, regardless of when the file is picked up for unconditional conversion. Pre-approvals will be honoured for 90 days from the initial pre-approval date. After this date, the pre-approval is expired, and the application will be withdrawn. A new submission will be required after this time and assessed at 3%. |
| 1 – Nov | Homestart | * **Interruption to HomeStart broker website**   + HomeStart will be undertaking system updates on Monday 1 November 2021   + This will impact the ability to use HomeStart and HomeStart Broker websites between 5:30pm - 9:30pm whilst the updates are in progress * **Fixed Interest Rate changes**   + HomeStart will be increasing the 1- and 3-Year Fixed Interest Rates. Effective Monday 1 November 2021 |
| 28 - Oct | ME Bank | * **Serviceability changes – Increase in the Interest Rate serviceability Buffer**   + ME will increase the interest rate serviceability buffer from 2.5% to 3.0%   + The serviceability rate that will be applied will still be the higher of     - The actual customer rate plus 3.0% interest rate serviceability buffer     - The Floor Rate (currently 5.05%)   + Applications submitted prior to 28th October 2021 will continue to be assessed under the 2.5% interest rate buffer provided there are no material changes to the application   + All files assessed under this process must be Unconditionally Approved by 31st December 2021, otherwise the new serviceability buffer will be applied * **AIPs issued prior to 28 October 2021**   + For an AIP issued prior to 28th October 2021 where the following conditions are met and re-verified (where applicable) formal approval can be granted using the 2.5% interest rate buffer     - Loan amount has not increased,     - No increase in LVR,     - Customer’s financial position and employment details remain the same,     - Standard AIP criteria apply (e.g., acceptability of security) * **Construction Lending**   + Construction loans with an eligible land loan will continue to be assessed at the 2.5% interest rate buffer provided there are no material changes to the application   + Terms and conditions apply |
| 27 – Oct | NAB | * **Rate Changes**   + **Changes to Base Variable Rate Special Offer – Owner Occupiers - Principal & Interest**     - New interest rates will apply to all applications for NAB Base Variable Rate home loans submitted from Wednesday 27th October 2021     - New lending only including existing borrowers taking out a top up on an existing home loan by $20,000 or more     - Not available for non-resident borrowers   + **Changes to Advertised Fixed Rates for NAB Choice Package**   + **Changes to Advertised Fixed Rates for NAB Tailored Home Loan** * **New fixed rate customers or drawdowns**   + The actual rate that will apply will be the effective fixed rate as at the day of drawdown unless the customer takes out Rate Lock and that interest rate is lower than the advertised fixed rate at drawdown (including any approved pricing discounts).   + Applications submitted prior to Wednesday 27th October 2021 that are drawn down on or after this date will receive the new rate * **Existing customers & changes to home loans**   + Customers who make a request to switch from a variable to a fixed rate, or to re-fix their rate before Wednesday 27th October 2021 will receive the rate that applied at the time, we receive the Request to Change form |
| 29 – Oct | P&N Bank | * **Increase to Mortgage Serviceability Buffer and Floor Rate (Buffer and Floor)**   + In assessing residential mortgage loans APRA requires ADIs to use the higher of the loan rate plus mortgage serviceability buffer currently 2.5% and a floor rate which PNL currently has set at 5.0%. These measures are used to determine an applicant’s on-going affordability should interest rates increase   + APRA has requested all ADIs to increase the mortgage serviceability buffer rate from 2.5% to 3.0% by 31 October when assessing residential mortgage loans. Considering the change to the buffer rate, current low interest rate environment, rising house prices and stagnant wage growth, PNL has also reviewed the floor rate which will increase from 5.0% to 5.25%   + In assessing residential mortgage loans, the higher of the product interest rate plus the 3.0% (buffer) and 5.25% (floor rate) is to be used. Should a product have an introductory rate, the standard rate for that product is to have the buffer applied. * **Updated HEM**   + HEM will be updated to account for an increase in standard living costs, with an average increase of $21 a month to living expenses.   + Updated submission sheets attached and will be available on our broker hub Friday 29 October 2021. * **Inflight Applications**   + Any inflight application received from brokers or submitted for assessment in LendFast by COB Thursday 28 October 2021 can be assessed based on the existing submission sheet, HEM benchmarks and mortgage buffer / floor rates.   + Any reworked applications (no increase in lending) can rely on the existing submission sheet, HEM benchmarks and mortgage buffer / floor rates until funding.   + If the application is cancelled or restructured (increase in lending) a new submission sheet, HEM benchmarks and mortgage buffer / floor rates apply. * **Policy Updates**   + **RP 1.08 Valuations Policy**     - Valuation Report Requirements (Standard/ Full Valuations and Electronic Valuations Reports)   + **RP 1.18: Insurance and LMI**     - Considering the above changes to RP 1.08 Valuation Policy, property environmental risk ratings of 5, the security may require additional insurance requirements to the standard home insurance.     - These additional insurance requirements will be advised by Credit Risk. Such cover may be required to include flood, storm surge and increased building insurance to cover the additional costs to meet construction codes for bush fire prone areas.   + **Inflight Applications**     - The above changes will apply to any applications received from brokers or submitted for assessment in LendFast commencing Friday 29 October 2021.     - Any reworked applications, no increase in lending or no change of security can rely on the previous requirements.     - If the application is cancelled, restructured (increase in lending) or change of security, the revised policy will apply. |
| 1 – Nov | Suncorp | * **Changes to Minimum Living Expense table and buffer rate**   + In response to Australian Prudential Regulation Authority (APRA)’s recent announcement, Suncorp’s buffer rate used in capacity to repay calculations will increase from 2.5% to 3%, effective Monday 1 November 2021.   + Applications submitted prior to Monday 1 November 2021 will be assessed against the current Minimum Living Expense table and buffer rate.   + Inflight applications requiring re-assessment after Monday 1 November 2021 will have the new Minimum Living Expense table and buffer rate applied. |
| 2 – Nov | * **Changes to home lending interest rates**   + Suncorp is changing select Back to Basics Variable and Fixed Interest Rates in response to the dynamic home lending environment.   + Amended discounts for Back-to-Basics Special Offers, resulting in a decrease to impacted interest rates.   + Increase in the base rate of Fixed Rates, resulting in an increase to impacted interest rates.   Click [here](http://go.pardot.com/webmail/151401/402866819/2683b6c1b3fcb3d32c62e8e82c3e92be2419fa5b0b6171d66c48fa2b81618eb5) to find out more about Suncorp updates |
| 29 - Oct | Virgin Money | * **Increase to Mortgage Serviceability Buffer**   + Virgin Money is increasing its mortgage serviceability buffer to 3.00 per cent for all home lending applications submitted on or after Friday, 29 October 2021   + This represents a 0.50 per cent increase to the current 2.50 per cent buffer   + There will be no change to the current serviceability floor rates   + The change will be effective for assessment of serviceability for all applications submitted on or after Friday, 29 October 2021 |