

Discover updated serviceability calculator which is effective immediately.

Changes to note:

1. The living expense benchmark has been amended to the Household Expenditure Measure (“HEM”). The HEM used for servicing has the following settings applied:
 - a. HEM benchmark is adjusted based on household status, number of dependents and the income of the household; and
 - b. The benchmark living expense level is capped at a household income of \$150,000;
2. The data entry of the applicants household details has been replaced by a new methodology requiring that the household status of each applicant be entered. Please note the following:
 - a. The applicants household status must be entered even when they are not earning any income;
 - b. Income can only be entered after the applicant has been assigned to a household;
 - c. Only enter dependents once for each household;
3. The income entry section has been amended into a new format;
4. Living expenses have been amended to require separate entry for each household group. Please note that full details are required to be entered for each household;
5. The existing commitments sensitivity has been amended to include a floor rate of 5.30%;
6. The serviceability calculator allows for up to three (3) new loans to be entered.

Similar changes have been made to the SMSF and Non-resident serviceability calculator.

Thank you,



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