

# DÉPOSIT POWER

## Lender Update

Due to the changes to the real estate industries operating environment and the high likelihood of this negatively impacting property transactions and house prices, Deposit Power have amended its 'Home Equity' qualifying rule.

**The new equity requirement for Short Term Deposit Guarantees up to \$100,000 is 2 times the deposit amount.**

There is no change to the equity requirement for guarantees above \$100,000. It remains at 3 times the deposit amount.

The 'Funds to Complete' method of qualifying for a Deposit Power guarantee also remains unchanged. This requires the purchaser to demonstrate they have the financial capacity to settle - which includes an unconditional loan approval (subject to valuation only) and the funds to complete the purchase.

Please refer to the Deposit Power fact sheet on [depositpower.com.au](https://depositpower.com.au) or call us on 1800 678 979 for more information.