

Louise: Hello and welcome to this week's Flash Friday Finance Update, I'm Louise Lucas from The Property Education Company, and I'm here with the lovely Caitlin Holmes - Caitlyn, welcome.

Caitlyn: Thank you, Louise. Nice to be here.

Louise: Well we're very excited to have Caitlin join our team as Caitlin's one of our new brokers. She has actually got quite a vast experience in the past. Caitlin, do you want to tell us a bit about that?

Caitlyn: For sure. So I've worked in the financial services sector for at least 20 years now. Sounds like it's too long but...

Louise: You look too young! That's the truth.

Caitlyn: Thank you you're so kind. Yeah, well, I've worked across mortgages, car finance, insurance, all sorts of things. I had a little bit of a break with having my family, and yes back into doing mortgage broking now

Louise: She's awesome. It's wonderful having you along. It's great to have another member of the team. And one thing that you and I were talking about earlier was some of the changes that are happening in finance at the moment with the end of job keeper. So, what have you got to share with people that might be of interest about loans?

Caitlyn: So with job keeper ending, I suppose lenders are looking for payslips that don't show any job keeper payments on them. So I suppose in this interim period where people still might be receiving job keeper because their payments are relating to, you know, the period where they were getting job keeper. We need to wait a little bit and say that the payslips it clear, without any job keeper payments on them.

Louise: Excellent. Yes, that's true because obviously, banks are worried about that sort of thing. And one of the things they've been asking us up to, you know, for the last few months, or five or six months is to write commentary around the effect of COVID against the person, the applicants, but now there's tending to lessen that load a little for us which is good, then there are some other things they are actually increasing what they'll allow in servicing. Can you tell people a little bit about that too please?

Introducing Caitlyn and the end of Job Keeper

Caitlyn: Yeah, absolutely. So with servicing banks, have been a bit more conservative, taking into account less overtime and allowances and bonuses and things. When we do work out, servicing, they've sort of been shading out, you know, even up to half of those payments, but we've seen that relax a little bit over the last month or two, which is fantastic so we can, I suppose, include more of those payments that people are receiving.

Louise: Totally it has been with rent for investors. They shaved it dramatically because they were worried about everyone and the whole world falling apart, and since it hasn't and we're still all here battling on. Any final words or tips for people with their applications.

Caitlyn: Just tell us everything and we'll work out the best option for you.

Louise: You're absolutely right, please feel free to share anything with us because we're the ones who can help guide you to where the best product is for you. So that's always in front of mind.

Caitlyn: Absolutely.

Louise: Great. Oh, well, have a great weekend. Happy Easter to everyone and we look forward to seeing you after. Thanks Caitlin.

Disclaimer: This presentation provides general information only and has been prepared without taking into account your objectives, financial situation or needs. It does not constitute legal, tax or financial advice and you should always seek professional advice in relation to your individual circumstances. We recommend that you consider whether it is appropriate for your circumstances and your full financial situation will need to be reviewed prior to acceptance of any offer or product. Subject to lenders terms and conditions, fees and charges and eligibility criteria apply.

