

Continue reading below or [view in your browser](#)



Your weekly home loans update

Hi,

In this week's update we've shared some information about:

- our new serviceability calculator
- body corporate and strata fees which can be captured in the new serviceability calculator
- our latest application processing times.

Start using our new serviceability calculator

We've updated our serviceability calculator to include the latest household expenditure measure (HEM). Download the calculator by clicking the button below.

[Download the calculator](#)

Applications in progress

As we transition to the new calculator, there will be a two-week grace period. This means:

- Any applications submitted on or prior to **Monday 30 September 2024** are valid using the current (June 2024) version of the calculator, this calculator was previously available on our website.
- Any applications submitted from **Tuesday 1 October 2024** must use the September 2024 version of the calculator (via the above link).

Serviceability calculator: capturing body corporate and strata fees

From today, body corporate and strata fees for owner-occupied properties can be included as a primary residence cost (i.e. a general living expense) in the serviceability calculator. The calculator will compare any fees with the HEM benchmark in the calculation. This change may increase the borrowing capacity for some of your customers.

If you have customers who will be paying body corporate and strata fees for their primary residence, you'll need to update this in ApplyOnline. Here's what you need to do:

- include owner occupied, body corporate and strata fees under the expense category 'primary residence costs' and;
- in the owner occupied, body corporate fees expense category, enter \$0 and include a comment to confirm that owner occupied, body corporate and strata fees are included in the customer's primary residence costs.

Application processing times and tips

We understand how important fast and consistent processing times are to you and your customers, and this remains a priority for us.

Our latest processing times as at **Monday 16 September 2024** are below. Please note, these times are for fully packaged deals as per our [application checklist](#).

Vetting – average time to pick up file	2 hours
Average time to credit assessment**	2 hours



A reminder that the above times are the average time for an application to be assigned to a credit assessor. Once your application has been assigned to a credit assessor it takes them around **two hours** to review the application. Please allow **up to four hours** to receive an update from us.



Never share your passwords or authentication passcodes with any third party. It's important to stay up to date on the latest scams – visit macquarie.com.au/securityandscams to learn more.

* The timeframe quoted above is an average time to assessment and some files may be assessed before or after this timeframe based on daily volumes. If you haven't received a back channel message (BCM) within 24 hours of our advised timeframe, you can contact us via live chat in our Broker Portal.

This information is provided by Macquarie Bank Limited ABN 46 008 583 542 Australian Credit Licence 237502 for the use of licensed and accredited brokers and support staff only. In no circumstances is it to be used by a potential client for the purposes of making a decision about a financial product or class of products. Phone calls to and from Macquarie may be recorded for quality and assurance purposes. Our Privacy Policy covers how we handle your information.