



Changes to serviceability

We're pleased to announce we've made a serviceability change to how income buffer is calculated, effective 15 November 2024. Instead of a percentage of the applicant's gross income, we'll now use a fixed buffer figure to ensure customers have an appropriate amount of surplus income available with their home loan. This approach will improve the borrowing capacity for some applicants in today's market.

We're also implementing the latest quarterly HEM benchmark figures to reflect current living costs. While this is a significant update, it will be partially offset by the improved income surplus approach.

These latest changes align with our recent [product settings update](#) and our ongoing commitment to support more people into home ownership.

Centrelink income update

From 15 November we'll use the actual Centrelink income a customer receives if applicable, and will verify that against Centrelink income statements and bank statements. You'll need to enter the amount into the calculator as we're no longer doing a calculation.

An updated version of the Offline Tool incorporating these changes (V1.81) is available in the [Broker Portal](#).

New process for customers with no draw down

If you have a customer who has not drawn down any funds within six months of formal approval, we'll be checking in with them to confirm any significant changes in circumstances. If there has been no change, the approval will remain open for another six months. If changes are significant, we'll reach out to you for the next steps.

On the road

You may have heard we've been on the road a lot lately. As Keystart CEO Mark Tomasz explains, "We're actively engaging with all our industry stakeholders, including builders, developers, real estate agents and land agents to gather feedback and ideas. This strengthens the valuable insights we get from our broker network, to ensure we are informed and have a full perspective on the market."

Keeping you updated

As our valued partner, we share any policy or product updates with brokers as a first priority. This extends to applicant status updates too, as we acknowledge the importance of your relationship with your clients.

Keep your feedback coming. We continue to review our settings and products based on consultation and feedback from you, our broker partners. Keystart embraces innovation and change to help support more Western Australians into a home of their own.



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