

TE AHO TĀHUHU

the Progressive Home Ownership Webinar Series

Working with Whānau

Jason Ruri, Luminare Financial Group



TE MATAPIHI
HE TIROHANGA MO TE IWHI TRUST



Te Tūāpapa Kura Kāinga
Ministry of Housing and Urban Development

Why Use A Mortgage Adviser?

- Knowledge and experience
- There is a lot of red tape buying a home. My job is to make this an easy journey for you
- Convert what you tell me into bank language
- You will have access to multiple lenders = Gives you choice
- Quickly establish what you can do and who will be the best lender for your situation
- Negotiate the best interest rates available to you
- Explain bank language and jargon in plain simple English
- Look after you through the whole home buying process
- In most cases, the service is free to you



Scenario – One Bank May Say No While the Other Says Yes

- A couple are wanting to purchase their first home
- Annual income is \$50,000 and \$60,000 respectively
- Only debt is a credit card with a \$10,000 limit

How Much House Can I Afford?



Bank A

- Will potentially provide a home loan of up to \$600,000

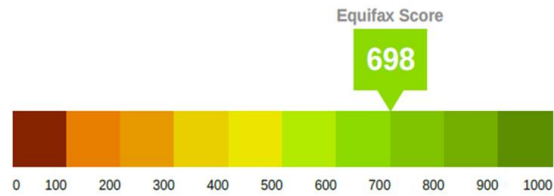
Bank B

- Will potentially provide a home loan of up to \$650,000

Equifax Score Plus

Report Summary

Enquiry Ref: Customer Ref: Report ID: Report Date: 20/01/2021 21:13:04



Scorecard: CLNDP

Relative Risk	Application Odds	Population Odds
7.63	31.56:1	4.1:1

Individual Name	JOE BLOGGS
Date Of Birth	17/10/1981
Gender	Male
Current Address	11 MCCOLL STREET NEWMARKET

Credit Enquiries 15	Cross References NO	Age Of File 18 Yrs 2 Mths
Defaults 0	Judgments 0	Insolvencies 0
Lost/Stolen ID No	Public Notices 0	Officer Affiliations 4

Spending Habits Are Important

- Your credit check and bank statements build a profile of your character
- Two-years repayment history is provided for loans, hire purchases, credit cards and utilities
- Have all debt facilities been disclosed?
- Do you pay your bills on time?
- What do you spending your money on?

Deposit



FIRST HOME WITHDRAWAL

Been a member of Kiwisaver for 3+ years

You can generally withdraw your whole balance except \$1,000



Savings



HOME GRANT

Up to \$5,000 available for an existing house or \$10,000 for a new house

Been contributing to Kiwisaver for 3+ years

Maximum purchase price in Auckland is \$625,000 for an existing house or \$700,000 for a new house

Maximum taxable income \$95,000 pa for single person or \$150,000 for 2 or more borrowers

Key Take Aways

1. Using a Mortgage Adviser gives you choice
2. Banks have different criteria – we know who will be the best for you
3. Pay your bills on time and watch your spending

Contact Details

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