

The EASY Way To Determine Your Living Expenses

So you're keen to move ahead with a loan application, but you'd like to know how much house you can buy.

How much can I borrow?

The simple answer is "as much as you can repay" but there's quite a lot involved in coming up with that figure. Including:

- your current household income after tax,
- your job security,
- the deposit you already have,
- your age (it affects the length of the loan),
- the size of your family (how many dependents you have),
- your debts and other financial commitments (such as child support), and
- your credit score.

Oh yes, and your living expenses!

Yes, your average monthly living expenses will affect the amount you can borrow for a mortgage.

And that's where it gets tricky for a lot of people. Happily we have a simple solution for you.

How to calculate your living expenses, the EASY way

The process is surprisingly straightforward. We use Cash Deck, a secure online service that does all the heavy lifting for you.

You login to their site through a link we supply, you enter the internet banking credentials for each of the banks you use.

That's all.

Then Cash Deck sends us digital copies of your bank statements which will include your home loans, car loans, personal loans, cheque accounts and credit cards... the lot. And a summary spreadsheet.

It's all handled using the highest bank level security measures. Your login details are fully encrypted and as soon as we have received your statements, they are permanently deleted from our system.

Then we go through the spreadsheet, line by line. In Australia, assessing your financial capacity is a legal requirement under the National Consumer Credit Protection Act.

Knowing your borrowing capacity helps you in 3 ways

1, You know what your regular repayments will be. The lender will want to be confident you can repay, and we certainly don't want you to struggle.

2, Your property search can be more efficient when you have a price range in mind. There's no point in looking at homes that are either out of reach or below the standard you'd like to live in.

3, You can be confident when making an offer on a property.

Sounds good?

Give us a call on **1300**

PS:

One last thing. When we talk, you won't get a sales pitch. We promise!