

tmm

The New Zealand Mortgage Mag

About TMM

- **TMM** is a trade magazine for mortgage advisers
- It is the only magazine for this audience in NZ
- **TMM** is sent to all mortgage advisers
- **TMM** is 14 years young
- Around 2500 copies are printed each issue

Editorial strategy

- Revamped in 2016 after successful readership survey
- 73% of readers rated **TMM Excellent** or **Very Good**
- **TMM** feature based
- [TMMOnline.nz](#) news focussed + Video

Editorial strategy

- Key regular magazine features
 - Lending guides
 - Interest rate and economic update
 - Financial adviser regulation news
 - Property investment news and housing commentary
 - Profiles

TMM Pricing

Standard rate card prices

- Full page \$2,540
- Half page \$1,270
- Third page \$850

TMM Premium products

- **Special Reports**
Double page spread.
- **\$3,300**

SPECIAL REPORT
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- Publisher supplied

Half page ad
- Client supplied

CONSTRUCTION LENDING MADE EASIER

New home building is expected to rise over the next five years – particularly in Auckland and Christchurch. This will provide more opportunities for lenders and brokers to help meet customers' needs for construction lending.

New home building is expected to rise over the next five years – particularly in Auckland and Christchurch. This will provide more opportunities for lenders and brokers to help meet customers' needs for construction lending, including construction loans of more than 60 per cent LVR (loan to value ratio), which are classified as exempt under the Reserve Bank's LVR restrictions subject to certain criteria.

However, undertaking higher levels of construction lending is not without risks for lenders. Past history demonstrates additional consideration must be given to the quality of lending decisions and lending processes. Construction loans typically see the lender approving and advancing funds as the building progresses towards completion. This differentiates construction loans from builds and also major renovations from other lending, where the security value is essentially known or fixed.

Building a new home can also be a stressful time for customers. And a big part of their experience is determined by whether builders and lenders agree when payments are required and can be made. Both lender and customer need to be comfortable in making payments and have confidence the build is progressing as scheduled in their contract. Where problems or delays occur, these need to be resolved quickly. Failure to address issues can cause building projects to stall and result in a loss of good between the different parties.

ASB made changes to its construction lending policy earlier this year to strike a balance between simplifying the building loan process, while still ensuring there are sufficient quality checks on the property. Feedback we've received on these changes from customers, building firms and brokers has been very positive.

The key changes ASB has made in relation to construction loans are summarised below:

- The valuation better reflects the market value of the finished property, as the completed value often exceeds the land plus the cost of building shown in the contract.
- Progress payment requirements have been streamlined by removing the requirement to get council sign-off for interim progress payments, saving both customers and lenders time. This change helps ensure builders can be paid on time and are less impacted if there are council inspection delays.
- This allows for progress payments against a builder invoice, provided requests are consistent with values set out in the Fixed Price Contract.
- Providing independent quality checks from a registered valuer at key milestones (for example, roof on stage and on completion) means ASB no longer needs to see evidence of council sign-off for each progress payment.
- The code of compliance from council is now a 60-day, post-advance condition. This means customers can move in when they are happy to, not when the council dictates completion has occurred. The allows for final payment and possession conditions to be met earlier if agreed by the customer and builder.
- The new policy can be applied to fixed price contracts with Registered Master Builders and New Zealand Certified Builders. Exceptions to these groups are considered on a case-by-case basis.
- Loans are documented at housing variable interest rates for turnkeys with a twelve-month drawdown period, which has provided greater flexibility for customers and completing turnkey proposals.
- Experienced lenders to discuss their own needs so the process can be simplified to remove the complexity for our customers. For more information on ASB's construction lending policy please contact your local ASB Third Party Banking Broker Centre or call us on 09-4464224.

to calculate an LVR. Now, we typically take the lesser figure only if there is a 10 per cent variation between the two. This change means

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TMMOnline.nz

- This year [TMMonline.nz](https://www.tmmonline.nz) was launched
- The site delivers
 - News
 - Rates
 - Video

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NEWS

Young mortgage adviser of the year named (+ VIDEO)

Jeff Elias from Online Mortgage Brokers in Wellington has been named as the PAA's Young Mortgage Adviser of the Year.



Today's Rate Changes

Country's top lenders named
Friday, July 29th 2016

The Professional Advisers Association has handed out its top awards to lenders and a business development manager. Read more.



Friday, July 29th 2016

Solvency key for self-employed borrowers

Cash flow should always be king for self-employed borrowers and advisers need to remember that, according to an ANZ business expert



Thursday, July 28th 2016

Top lenders of the year named

The Professional Advisers Association has handed out its top awards to lenders and a business development manager today.

Most Read

- 1 Young mortgage adviser of the year named (+ VIDEO)
- 2 Solvency key for self-employed borrowers
- 3 Top lenders of the year named
- 4 Banks care more about income than equity
- 5 Banks already introducing tougher rules for property investors

News Bites



Comparing OCR and floating rates no longer relevant

Tuesday, May 10th 2016

ANZ holds its rating despite profit fall

New kid on the block

GFS plans to expand

Reverse mortgage growth moving forward



Sunday, July 24th 2016

Banks care more about income than equity

Homeowners who want to tap into their increased equity in their

Wednesday, July 20th 2016

Banks already introducing tougher rules for property investors

[UPDATED - ANZ position added] Three banks, and Sovereign, have introduced tougher new LVR rules for property investors.

TMM - The Magazine



TMMOnline email newsletter



March 3, 2015



with Philip Macalister

My Opinion

Frustration over processing delays

If you put aside the Auckland housing market for a moment, one of the next big talking points in the market at present is the long delays brokers are experiencing in getting their loan applications processed. We'd be interested to hear your thoughts on this problem and how it is impacting on your business. [Email me your thoughts](#)

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