

PROPOSED BUDGET

For your new home loan

Budget set out: pw pf pm

Current budget

Current rent, board or mortgage payment	\$	
Current regular savings	\$	
Current insurances (home/contents)	\$	
Current insurances (income/life/health)	\$	
Other:	\$	
Total current budget		A \$

New expected budget

Total expected Mortgage Repayment Total Mortgage: \$ _____	\$	
Interest Rate: ____ . ____ % _____ years fixed p.a.		
Expected rates repayment	\$	
Expected insurances (home/contents)	\$	
Expected insurances (income/life/health)	\$	
Planned savings (emergencies/maintenance/other)	\$	
Expected budget changes (power/gas/phone)	\$	
Other:	\$	
Total expected new budget		B \$

Current budget (A total)	\$	
Less: New Budget (B Total)	\$	
Total expected change in budget (A minus B)		(+ / -) \$

Where there is an increase in your budget from what your current budget/outgoings lenders will want to understand your plans show you would be able to service the lending. Find below a space to note how you know you will be able to service your new home loan;

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Notes to budget

- *This budget template is set out assuming all other expenses remain unchanged items such as but not limited to groceries, dining out, vehicles and transport costs.
- * Where possible we do suggest decreasing your lending term in order to ensure you have wiggle room for any future interest rate increases or life events that may require you to extend the term in order to decrease outgoings.
- * We do suggest opening a savings account for house maintenance to ensure you have money put aside for any required future repairs and/or upkeep.
- * Disclaimer: The above budget is only approximate and to be used as a guide to help you understand how you may foresee your everyday budget going forward. While every care has been taken to supply accurate information, errors and omissions may occur. Accordingly, The Mortgage Girls Ltd accepts no responsibility for any loss caused as a result of any person relying on the information supplied.

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