

General Manager  
Policy Development  
Policy and Advice Division  
Australian Prudential Regulation Authority

Afternoon,

I know this isn't the most appropriate channel and/or may not even be replied to however myself as a potential first home buyer with a young family have high hopes for this proposed change.

Currently we have a short fall with our borrowing capacity of \$60,000 due to the serviceability rate utilised by lenders we have touched base with being 7.25%, some even at 25 basis points higher at 7.5%. As you APRA have made clear, this is well above current interest rates and unlikely to come close to 7% for sometime.

The advice or even insight we would appreciate is how quickly will the change be announced after June 18th given that the suggested changes are accepted and implemented.

Furthermore would there be a possibility that you would speed up your timeframe for consultation and release the announcement earlier as to have an earlier impact on the housing market and subsequently the economy in correlation with yesterday's RBA announcement around the cash rate cut?

There would be clear benefits to speeding up this timeframe and allowing potential home-occupiers and investors to access greater borrowing amounts earlier. For all lenders especially the banks (ADI's) to show growth in loan writing for the last month of the financial year would boost consumer confidence in the market, potentially have slight impact on unemployment and jobs growth due to more housing projects being created and the flow on to the ASX.

Thank you  
Tyrone