

# Supporting clients through a separation.

Every year, January and September bring about a spike in divorce enquiries. Do you know how to support your clients as they navigate remortgaging, or selling, because of a separation?

Whether they're staying in their current home or buying a new one, there are ways to make a single income work harder.



## Income booster mortgages for divorces

People think of income booster mortgages for first-time buyers. But adding a close family member or friend to the mortgage can make the family home affordable after one spouse takes over on their own.

- Income boosters don't have to contribute anything to the mortgage as long as it's in good standing
- Income boosters can be friends up to 80% LTV and close family up to 95% LTV
- A simple way to make the mortgage affordable, and settle your clients' nerves, right away

## Switching the family home to an interest only or part and part mortgage

Interest only or part and part mortgages can boost affordability by up to 15%, helping clients afford the mortgage on their own.

- Interest only isn't a forever thing – it's a stepping stone. Earn them a few years to think and sort out their next steps.
- Or balance equity building with affordability with a part and part mortgage.

## Criteria

Especially when a client's circumstances are changing dramatically, it's important you're able to layer criteria to make the most of their affordability and get the right product for them.

- Maintenance and benefit income weighted at 100%
- Transfer of equity up to 90% LTV
- Divorce settlements, pension shares, and share-of-sale-proceeds all count as deposit

