

Resi for action!

Affordability enhancements from Vida

April 2022

We have recently enhanced our affordability criteria on our Residential range, to provide more opportunity of home-ownership to your clients. We're resi for action for your specialist cases!

Our latest affordability changes include:

- ✓ 100% of regular bonuses accepted, supported by P60 and last 3 payslips showing bonus paid
- ✓ 75% Overtime or Commission accepted
- ✓ 75% profit related pay accepted
- ✓ Income from 2nd jobs accepted after 3 months
- ✓ Minimum loan size reduced from £100,000 to £75,000

Getting life moving for Patricia and Greg



Patricia's story

Patricia is looking to move from her flat into a house with some outside space. She works as a Manager in a supermarket. Since deciding to move, Patricia also works some overtime during evenings and over the weekend. She has also been receiving a bonus each month as her department is meeting their goals.

Patricia was worried that she wouldn't be able to afford a house with a garden with her basic salary. But Vida can help!

Vida will not only consider her supermarket salary, but also her overtime worked up to 75% and in addition, her bonus each month up to 100%.



Greg's story

Greg is looking to move house to achieve more space for his family. He suffered a small credit blip of an unpaid bill last year but has since been up to date with his payments to build his credit rating. He works full time in a factory and 4 months ago, started a second job working in the evenings and at the weekend for an Advertising sales agency, where he's hit the ground running and has been earning a strong commission since month one.

Greg didn't think any lenders would consider his second job or even his commission for affordability, due to the length of time he's been working for the agency... but Vida will!

Vida will consider not only his factory work income, but also his second job income and additionally, his commission up to 75%.

For intermediary use only