



## New Build at Nationwide

### Nationwide New Build Update

Due to recent developments regarding coronavirus (COVID-19), we thought it would be useful to outline in this edition the support that is still in place to help you and your clients during this challenging time.

Our Intermediary website is being updated daily with any changes that are being made as a result of COVID-19, and this includes timescales for document processing and service levels for applications. You can find this information by [clicking here](#).

We're still very much 'open for business' for new applications up to 75% Loan to Value - this includes Help to Buy applications.

#### Support

- ✓ Our dedicated [New Build mailbox](#) is still being monitored and we will endeavour to respond to your email within 24 hours.
- ✓ Despite increased timescales, our case ownership team are still working through all New Build applications.

#### Desktop Valuations

We're currently unable to carry out physical mortgage valuations due to the government's restrictions around coronavirus.

However, we can consider a desktop valuation on New Build properties where the development has been visited in the past 12 weeks and a UK Finance Disclosure Form is available. You can email us the UK Finance Disclosure Form (DIF) quoting the case reference in the subject line to [Panel.Maintenance@nationwide.co.uk](mailto:Panel.Maintenance@nationwide.co.uk) Please note that if a DIF is required, we'll be unable to progress the case to Offer until this is received.

Unlike some other lenders, we were already using Desktop valuations for some Help to Buy cases and Homes England has confirmed they are happy for us to continue with this approach.

##### *Checking desktop valuations pre submission*

Please email [Panel.Maintenance@nationwide.co.uk](mailto:Panel.Maintenance@nationwide.co.uk) with either the UK Finance Disclosure Form or full development details including the postcode. Our property team can check if we have visited within the last 12 weeks and will let you know prior to you sending in an application.

Where a property isn't suitable for a desktop assessment, we'll put things on hold until the government advice allows valuers out to conduct physical valuations. Your client will receive an email from us to confirm this.

#### Changes to income policy

In common with all lenders, the current uncertainty means that we have had to make some changes to our policies regarding income assessment – please make sure you have checked this before submitting an application. All the relevant information can be found by [clicking here](#).

## Extending a mortgage offer

If your client has a month or less until their New Build mortgage offer expires, we're offering a 3-month extension period for those eligible. This means we can extend this for an additional 3 months on top of the original 6 month offer.

When there are 30 days left on the New Build mortgage offer, we will contact you and ask you to confirm that there have been no material changes to the applicants' circumstances. We will then process the offer extension request, subject to eligibility.

For offer extensions on all non-New Build cases, please visit our websites for further details.

We hope this gives you a better understanding on the positive actions we have put into place. If you have any further questions, please don't hesitate to contact us via the [New Build mailbox](#) or your BDM.