

Near Prime Full Doc



Fact Sheet

Our Near Prime Full Doc Home Loan helps applicants to achieve their desired home ownership. The product's streamlined process and simple document requirements suit borrowers who desire a hassle-free application experience.

Credit Parameters	
Minimum Loan amount	\$100,000
Maximum Loan amount	\$2,000,000
Maximum LVR	<ul style="list-style-type: none"> Up to 80% for loans up to \$1,250,000 Up to 75% for loans up to \$1,500,000 Up to 70% for loans up to \$2,000,000
Borrower Type	Individuals, Company or Trust
Credit History	<ul style="list-style-type: none"> Unlimited defaults, judgements and writs up to \$1,000 accepted (paid or unpaid) Unlimited defaults, judgements and writs > \$1,000, listed > 24 months (paid or unpaid) accepted Up to 3 months non-mortgage arrears (within the last 3 months)
Loan Purpose	For owner-occupied and investment purposes: <ol style="list-style-type: none"> Purchase of an existing residential dwelling Refinance existing mortgage Equity Release/Cash Out. Debt consolidation (unlimited)
Loan Term	Up to 30-year term
Lenders Mortgage Insurance	Payable by the borrower if LVR is greater than 80% and can be capitalised to loan amount
Acceptable Security	<ul style="list-style-type: none"> 1st registered mortgage over residentially zoned properties in Australian cities and major regional centres with a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares). No vacant land or properties under construction will be acceptable. <i>Please refer to our Postcode Restriction Guide for more information.</i>
Deposit/Equity	<ul style="list-style-type: none"> Purchase of Owner-Occupied property or Investment Loan requires 20% deposit as a minimum
Income Documentation (PAYG)	2 consecutive payslips (latest); AND one of the following: <ul style="list-style-type: none"> Letter of employment Latest group certificate Tax assessment notice If LVR is over 80% - will require 3 months bank statement Note: where serviceability is reliant on additional income from employment such as overtime, allowances, bonuses, the most recent PAYG summary / Single Touch Payroll (STP) summary must be provided.
Income Documentation (Self-Employed)	<ul style="list-style-type: none"> Last 1 year company tax returns and financial statements Last 1 year individual tax returns and Notice of Assessment ABN registered for 24 months GST registered for 12 months

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Product Features	
Repayment Options	<ul style="list-style-type: none"> Principal and Interest Interest Only (maximum interest 5 years followed by Principal and Interest)
Fixed Rate Options	1, 2, 3, 4 and 5 years fixed rate options available
Repayment Frequency	Fortnightly or Monthly (IO is only monthly)
Repayment Method	Direct Debit from nominated bank account
Additional Repayments	Unlimited for Variable rate Loans only via Direct Salary Credit and BPAY credit.
Loan Splits	Up to 2 splits allowed
Credit Increases	Must be within maximum LVR and loan amount criteria
Product Switching	Yes - Fees and charges may apply
Offset Sub-Account	100% Interest Offset Sub-Account available
Redraw	Variable Rate Loans Only. Fee free for Internet transaction. Transaction fees apply for requests that are manually processed
Transaction Facilities	<ul style="list-style-type: none"> Online Telephone ATM Visa Debit Card (including payWave) Redraw BPAY EFTPOS Direct Debit

Product Fees		
Fees	Description	Amount
Valuation Fee	Metro Sydney, Newcastle, Melbourne & Brisbane \$0 - \$750K	\$220
	Metro Sydney, Newcastle, Melbourne & Brisbane \$750k - \$1.5M	\$440
	Non-Metro NSW, QLD, Vic & SA or properties over \$1.5M	Quote
Solicitor Documentation Fee	Preparation and execution of 1 consumer loan contract, 1 security, 2 borrowers (natural persons)	\$385
Lenders Mortgage Insurance (LMI)	Payable by the borrower when the LVR > 80%	Refer to LMI Guide
Annual Fee	100% Offset Facility	\$385
Settlement fee	Payable at settlement for processing and settling a new loan facility.	\$275
Early Repayment Fee	<p>An ERF is payable if the loan discharges in the first 2 years of settlement and is based on current interest rates but original loan amount.</p> <ul style="list-style-type: none"> Year 1 = 5 months of interest is payable upon discharge Year 2 = 4 months of interest is payable upon discharge 	
Discharge Fee	Payable for a release of the security once the loan is paid in full.	\$375