

# Residential Alt Doc

## Fact Sheet



Our Alt Doc Home Loan, available for multiple purposes, is suitable for self-employed individuals or companies, in operation greater than two years, but which do not have the required documentation for a standard loan application.

Credit Parameters	
<b>Minimum Loan amount</b>	\$100,000
<b>Maximum Loan amount</b>	\$1,000,000
<b>Maximum LVR</b>	<ul style="list-style-type: none"> <li>70.01% to 80% - Mortgage Insurance Required</li> <li>Up to 70% - No Mortgage Insurance Required</li> </ul>
<b>Borrower Type</b>	Individuals, Company or Trust
<b>Loan Purpose</b>	<ul style="list-style-type: none"> <li>Purchase of an existing residential dwelling for owner occupied or investment purposes</li> <li>Home Improvement</li> <li>Refinance owner occupied loan</li> <li>Refinance Investment loans up to 70% LVR</li> <li>Debt Consolidation</li> <li>Equity Releases/Cash Out (only available for loans with LVR <math>\leq</math> 70% with maximum cash out of 25% of the loan amount)</li> </ul>
<b>Loan Term</b>	Up to 30-year term
<b>Lenders Mortgage Insurance</b>	Only applicable for loans with an LVR over 70%, payable by the borrower
<b>Income Documentation (PAYG)</b>	Last 2 pay slips plus one of the following: <ul style="list-style-type: none"> <li>Letter of employment</li> <li>Latest group certificate / PAYG Summary</li> <li>Tax assessment notice</li> </ul>
<b>Income Documentation (Self-Employed)</b>	At least one borrower must be Self-Employed <ul style="list-style-type: none"> <li>All Self-Employed Borrowers must hold an active ABN for at least 2 years and GST registration for at least 12 months.</li> <li>Declared income and Assets and Liabilities position must be verified through:               <ul style="list-style-type: none"> <li>Alt Doc Declaration Forms (Accountant &amp; Borrower)</li> <li>Past 12 months BAS Statements from the ATO. BAS Statements will be required for each trading entity, where the borrower declares income from more than one trading entity</li> </ul> </li> <li>Declared income should be consistent with the borrower's stated occupation and Assets and Liabilities position</li> </ul>
<b>Deposit /Equity</b>	<ul style="list-style-type: none"> <li>Must have existing equity in real estate OR</li> <li>Funds to complete of at least 20% equity of the property purchase</li> </ul> If borrowers have recently sold property and are in the process of purchasing another, this requirement may be waived
<b>Acceptable Security</b>	<ul style="list-style-type: none"> <li>1st registered mortgage over residentially zoned properties in Australian cities and major regional centers with a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares).</li> <li>No vacant land or properties under construction will be acceptable.</li> <li>Non metro postcodes are unacceptable</li> </ul> <p><i>Please refer to our Security Location Guide or more information.</i></p>

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### Product Features

<b>Interest Only Options</b>	Interest Only, 5 years for loans up to and including 65% LVR (with an additional 5 years IO with Sintex Approval), auto converting to P&I for remaining years.
<b>Fixed Rate Options</b>	1, 2, 3, 4 and 5 years fixed rate options available
<b>Interest Calculation</b>	Daily on outstanding balance, charged monthly
<b>Repayment Frequency</b>	Weekly, Fortnightly or Monthly (IO is only monthly)
<b>Repayment Method</b>	Direct Debit from nominated bank account
<b>Additional Repayments</b>	Unlimited for Variable rate Loans only via Direct Salary Credit and BPay credit.
<b>Loan Splits</b>	Up to 4 splits allowed
<b>Credit Increases</b>	Must be within maximum LVR and loan amount criteria
<b>Product Switching</b>	Yes - Fees and charges may apply
<b>Loan Portability</b>	Yes - Fees and charges may apply
<b>Redraw</b>	Variable Rate Loans Only. Fee free for Internet transaction. Transaction fees apply for requests that are manually processed
<b>Standard transactions</b>	Repayments from nominated account, Additional repayments from nominated account, Internet access, Direct salary credits, BPay credits and Direct debits. No Phone Access.

### Product Fees

Fees	Description	Amount
<b>Valuation Fee</b>	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
<b>Solicitor Documentation Fee</b>	Preparation and execution of 1 consumer loan contract, 1 security, 2 borrowers (natural persons)	\$385
<b>Lenders Mortgage Insurance (LMI)</b>	Payable by the borrower when the LVR > 70%	Refer to LMI Guide
<b>Annual Fee</b>	Annual Fee – payable at settlement then annually on the anniversary of settlement date each year. Fee is debited directly from loan account.	\$120
<b>Settlement fee</b>	Payable at settlement for processing and settling a new loan facility.	\$275
<b>Discharge Fee</b>	Payable for a release of the security once the loan is paid in full.	\$375