



# Perfect+ No Stamp Duty Fact Sheet

Suite 18 / 47 Neridah Street  
 Chatswood NSW 2067  
 ACN: 102 192 227  
 Ph: 02 9410 3722  
[www.cheapconveyancing.com.au](http://www.cheapconveyancing.com.au)

|  |   |
|--|---|
| <b>Description</b>                         | This product is primarily for borrowers that:<br><u><b>Individuals</b></u><br>o are currently employed and are subject to PAYG Taxation<br>o have been self employed or full time investors for at least two years<br>o are permanent Australian Citizens or Residents.<br><u><b>Corporate Entities</b></u><br>o are currently trading as a a registered Australian Company & subject to company taxation<br>o are a trustee company and acting on behalf of a family trust<br>o are a partnership entity   |
| <b>Loan Size &amp; Loan to Value Ratio</b> | For Loan amounts above \$500,000 refer to Perfect+ Standard Jumbo Fact Sheet<br>o 90% LVR for loans up to \$500,000 Australia wide (conditions apply)<br><u><b>Line of Credit Facility</b></u><br>o 90% LVR for loans up to \$300,000<br>o 85% LVR for loans \$301,000 to \$500,000<br><u><b>Equity Release Loans</b></u><br>o 90% LVR for loans up to \$300,000<br>o 85% LVR for loans from \$301,000 to \$500,000   |
| <b>Maximum Exposure</b>                    | o no set exsposure limit per applicant or associated entity<br>o exposure limits are subject to conditions as set by the Lenders Mortgage Insurers  |
| <b>Vacant Land</b>                         | o Maximum LVR for vacant land is 80% and is subject to location limits.<br>o Maximum loan size \$350,000 for vacant land<br>o Must have residential zoning<br>o Maximum size 10 hectares (25 acres).  |
| <b>Loan Purpose</b>                        | Any Loan will be considered for any worthwhile purpose subject to exclusions as below   |
| <b>Excluded Loan Purposes</b>              | <u><b>General Provisions:</b></u><br>o Loans for the repayment of any tax related debt<br>o Loans to repay Director's loans<br>o Loans for the purpose of a new business that will employ the applicant(s)<br>o To refinance an existing loan that is currently in arrears<br>o For working capital or payment of personal or business tax liabilities<br>o loans that are not arm's length transactions  |
| <b>Acceptable Security Properties</b>      | <u><b>General Provisions:</b></u><br>o Properties must be of a residential nature and zoned accordingly<br>o Properties with no more than one residence on title<br>o Properties must be located in Australian cities or major regional centers<br>o Vacant land where residential property construction commences within 12 months of settlement and is completed within 12 months of construction commencing<br>o All standard services must be connected or readiliy available to the property<br>o All properties must have legal and unrestricted road access<br><u><b>Rural Residential (or similar zoned) Properties:</b></u><br>o must have mains power<br>o Properties must not comprise an area exceeding ten hectares (25 acres)<br>o The property must not be of an income producing nature (rental income excepted)<br><u><b>Units/Flats/Apartments:</b></u><br>o Each must comprise an area of at least 50 square meters (excluding balconies)<br>o Each must have a separate Certificate of Title<br>o Properties of 40 square meters (excluding balconies & car space) may be considered in prime capital city metropolitan locations |

|  |  |
|--|--|
| <p><b>Unacceptable Security Properties</b></p> | <p><u>General Provisions</u></p> <ul style="list-style-type: none"> <li>o Rural, or similar zoned, properties (including broad acre land holdings)</li> <li>o Commercial zoned properties</li> <li>o Properties which do not have town supplied services</li> <li>o Owner-builder construction projects</li> <li>o Mobile &amp; Kit homes (IE: Transportable properties)</li> <li>o Properties with more than one residence on title</li> <li>o Properties adversely affected by heritage, environmental or planning issues</li> <li>o Properties evidenced by stratum/company title shares</li> <li>o Properties which are unique or unusual in character or construction, or with over-capitalized improvements</li> <li>o Properties affected by high-tension power lines, frequent flooding (or flood zoning), traffic abnormalities and industrial sites</li> <li>o Properties in poor condition</li> <li>o Combination of shop/residence</li> <li>o Inner-city high-rise conversions</li> <li>o Properties that are in excess of 10 hectares (25 acres)</li> </ul> |
| <p><b>Applicants</b></p>                       | <p><u>Individuals</u></p> <ul style="list-style-type: none"> <li>o PAYG employed in their current position for at least 3 months</li> <li>o Are not currently employed under a probationary period</li> <li>o Have been self-employed for at least two years</li> </ul> <p><u>Corporate Entities</u></p> <ul style="list-style-type: none"> <li>o Are currently trading as a registered Australian Company &amp; subject to company taxation</li> <li>o Are a trustee company acting on behalf of a Family trust</li> <li>o Are a partnership entity</li> <li>o Guarantees from company Directors or proprietors are required</li> </ul> <p><u>General Provisions</u></p> <ul style="list-style-type: none"> <li>o Third Party mortgages are specifically excluded. Exceptions apply in the instance of married couples</li> </ul>   |
| <p><b>Additional Information</b></p>           | <ul style="list-style-type: none"> <li>o Family trusts, property holding and trading companies accepted as applicants</li> <li>o PAYG applicants must be in current job for 12 months or 6 months in current job plus 2 years within the same industry</li> <li>o PAYG applicants must produce income verification documents</li> <li>o Pre-approval applications not accepted with this product</li> </ul>  |
| <p><b>DERF</b></p>                             | <p>Deferred Establishment Fee or early repayment fee may be applicable.</p>  |
| <p><b>Redraw</b></p>                           | <p>Yes. No minimum amount. Directly Debited to your nominated bank account via Internet or phone. 2 Days notice is required. No Redraw fees are payable on 4 or less per month.</p>  |
| <p><b>Application Fee</b></p>                  | <p>A \$500.00 application is payable and drawn at settlement</p>   |
| <p><b>LMI</b></p>                              | <p>For amounts above \$500,000 the LMI can be capitalised into the loan. Higher rate applies</p>   |
| <p><b>Ongoing Fees</b></p>                     | <p>There are no ongoing fees</p>   |
| <p><b>Guarantees</b></p>                       | <p><u>General Provisions</u></p> <ul style="list-style-type: none"> <li>o Where director(s) are borrowing funds for private use no company guarantee is required</li> <li>o If funds are for a company then a company guarantee is required</li> <li>o Where borrower is trustee for a family trust, the guarantee in its own capacity and in its capacity as trustee for the family trust is required</li> <li>o The right to request a guarantee is reserved by the lender</li> </ul>  |

In the event that this product doesn't seem suitable to your needs, please contact the Conveyancing & Mortgage Shop as we have a full range of **Perfect +** products for you to choose from such as mortgages exempt\* from stamp duty for all borrowers, or have your conveyancing for half price\*

\* Conditions apply