



Perfect+ Low Doc Fact Sheet

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Description	<p>This product is primarily for borrowers that:</p> <ul style="list-style-type: none"> o have been self-employed, or full time investors, for at least the past two years; o are unable to provide extensive financial statements or tax returns; o have a reasonable level of net assets of at least \$50,000 post settlement. This needs to be made up of real estate, bank deposits, managed funds or shares only. o are permanent Australian Citizens or Residents.
PAYG	<p><u>Co-borrowers may be PAYG provided they:</u></p> <ul style="list-style-type: none"> o are mortgagors; and o supply income verification documents. o The number of PAYG applicants must not exceed the number of self-employed o Applicants drawing a salary from their own company are not considered PAYG
Loan Size & Loan to Value Ratio	<p>Maximum exposure per applicant is \$800,000.00 and is subject to location limits. The minimum loan amount is \$50,000.00 LVR maximum is 80% and is subject to location limits</p>
Vacant Land	<ul style="list-style-type: none"> o Maximum LVR for vacant land is 75% up to \$400,00.00 and is subject to location limits. o Must have residential zoning o Maximum size 10 hectares (25 acres). Improvements must represent at least 50% of the market value in Regional areas
Loan Purpose	<p>Any Loan will be considered for any worthwhile purpose subject to exclusions as below</p>
Excluded Loan Purposes	<p><u>General Provisions:</u></p> <ul style="list-style-type: none"> o Loans for the repayment of any tax related debt o Loans to repay Director's loans o Loans for the purpose of a new business that will employ the applicant(s) o To refinance an existing loan that is currently in arrears o For working capital or payment of personal or business tax liabilities o Loans for any unspecified equity release in excess of \$150,000 where LVR exceeds 65% o Construction loans of more than two dwellings o Property Development loans will not be considered with this product
Acceptable Security Properties	<p><u>General Provisions:</u></p> <ul style="list-style-type: none"> o Properties must be of a residential nature and zoned accordingly o Properties with no more than one residence on title o Properties must be located in Australian cities or major regional centers o Vacant land where residential property construction commences within 12 months of settlement and is completed within 12 months of construction commencing <p>Rural Residential (or similar zoned) Properties:</p> <ul style="list-style-type: none"> o must have mains power o The property must not be of an income producing nature (rental income excepted) <p><u>Units/Flats/Apartments:</u></p> <ul style="list-style-type: none"> o Each must comprise an area of at least 50 square meters (excluding balconies) o Each must have a separate Certificate of Title o Properties of 40 square meters (excluding balconies & car space) may be considered in prime capital city metropolitan locations



Unacceptable Security Properties	<p><u>General Provisions</u></p> <ul style="list-style-type: none"> o Rural, or similar zoned, properties (including broad acre land holdings) o Commercial zoned properties o Properties which do not have town supplied services o Owner-builder construction projects o Mobile & Kit homes (IE: Transportable properties) o Properties with more than one residence on title o Properties adversely affected by heritage, environmental or planning issues o Properties evidenced by stratum/company title shares o Properties which are unique or unusual in character or construction, or with over-capitalized improvements o Properties affected by high-tension power lines, frequent flooding (or flood zoning), traffic abnormalities and industrial sites o Properties in poor condition o Combination of shop/residence o Inner-city high-rise conversions o Properties that are in excess of 10 hectares (25 acres)
Additional Information	<ul style="list-style-type: none"> o Family trusts, property holding and trading companies accepted as applicants o PAYG applicants must be in current job for 12 months or 6 months in current job plus 2 years within the same industry o PAYG applicants must produce income verification documents o Pre-approval applications not accepted with this product
Early Repayment Fee	<p><u>An early repayment fee of two times the notional payment is payable where:</u></p> <ul style="list-style-type: none"> o More than 50% of the approved loan facility is repaid in the first year; or o The approved loan facility is repaid in full and discharged in the first five years. o The notional repayment is the equivalent monthly repayment on any individual or combined loan facilities
Line of Credit	<ul style="list-style-type: none"> o Yes - this product can be operated as a Line of Credit (higher rate applies) <p><u>An early repayment fee of one times the notional payment is payable where:</u></p> <ul style="list-style-type: none"> o The approved loan facility is repaid in full and discharged in the first five years o The notional repayment is the equivalent monthly interest only repayment based on the approved facility limit
Application Fee	<p>A \$500.00 application is payable and drawn at settlement</p>
Redraw	<p>Yes. Redraw can be arranged via internet or phone. Directly debited into nominated account</p>
Ongoing Fees	<p>There are no ongoing fees</p>
LMI	<p>Lenders Mortgage Insurance is payable by the borrower. It is not paid by the lender and capitalized into the loan. Capitalized LMI is available at a higher rate</p>
Reducible Rate	<p>Upon the production of evidence of income from all borrowers, the loan rate can be lowered without re-financing. Acceptable evidence of income needs to include Tax returns The rate is automatically reduced after 2 years with no payment defaults</p>

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