

RESET ALT DOC COMMERCIAL LOAN

70% MAX LVR



UPDATED: 5 NOVEMBER 2019

The Reset Alt Doc Commercial Loan is a flexible alternate verification loan with a maximum LVR of 70%. Suited to Self Employed investor or owner occupiers who are unable to provide full 2 years tax returns and financials, or who have been Self Employed in their current business for less than 2 years and require a 'set and forget' loan facility.

Income Documents:	Self certification plus one of the following: <ul style="list-style-type: none"> • Accountant Declaration • 6 months business banking statements • 6 months ATO lodged BAS
Loan Amount:	Minimum: \$150,000 Maximum: \$3,000,000
Loan to Value Ratio:	Up to 70% LVR (75% LVR can be considered on a case by case basis)
Term:	15 - 30 years
Interest Rate Type:	Variable
ABN:	Minimum 12 Months
Repayments:	<ul style="list-style-type: none"> • Principal & Interest • Interest Only up to 5 years (owner occupied by exception)
Annual Reviews:	No annual reviews
Cash Out:	Unlimited - >\$250,000 detailed stat dec outlining full purpose
Voluntary Repayments:	Additional repayments may be made at any time without penalty
Split Loans:	Available
Redraw:	Available Redraw requests: \$25 Minimum redraw amount: \$2,000

Location:	Category 1 Only <ul style="list-style-type: none"> • Perth WA restricted to 70% • Darwin NT restricted to 65%
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses & Workshops, Mixed Residential & Commercial Use
Unacceptable Securities:	Non-Standard Security Properties, Vacant Land and Development Sites
Credit History:	All Defaults, Judgements, Writs <\$1,000 considered
Servicing:	<ul style="list-style-type: none"> • Up to 70% - 1.11 DSR • >70% - 1.25x
Legal Fees:	From \$995
Valuation Fee:	At Cost
Title Insurance:	At Cost
Application Fee:	1.50% of total loan amount (Part payment of \$1,000 payable of conditional)
Ongoing Fees:	Annual: 0.10% (+ GST)
Settlement Fee:	Nil
Brokerage:	Can be charged up to a maximum of 2.00% (+ GST)
Deferred Establishment Fee:	2% (discharged within 3 years) Based on original loan amount
Discharge Admin Fee:	\$690

All fees include GST.

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