

# BETTER CHOICE OPTIONS NON-RESIDENT HOME LOAN

PRODUCT CODE: F365, F375

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The Better Choice Options Non-Resident home loan is aimed at those looking for simplicity and flexibility with their residential property purchase for non-resident borrowers. The Variable Rate Full Doc Non Resident Home Loan comes with 100% offset account and redraw facility. It allows flexible lump sum payments and higher loan repayments. This loan is perfect for non-resident borrowers.

## Borrower Suitability

- Available to borrowers with income from acceptable countries (see list below)
- **ALL NON-ENGLISH DOCUMENTS MUST BE TRANSLATED BY A NAATI APPROVED TRANSLATOR**
- May require FIRB approval before they can purchase real estate. Solicitor's certification of FIRB approval is required prior to settlement
- Evidence of deposit held in an Australian bank account required
- Clear Credit History (Credit score must not be lower than 600 within 30 days of submission)

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or Refinance of an Investment property</li> <li>• Cash out (to maximum 65% LVR*)</li> <li>• Debt Consolidation not available</li> </ul>
<b>Loan Requirements:</b>	<p>Full Documentation and PAYG equivalent PAYG:</p> <ul style="list-style-type: none"> <li>• 2 most recent payslips; and</li> <li>• latest 3 month bank statements</li> <li>• Acceptable income evidence must be translated into English by a NAATI accredited translator and converted into Australian dollars using the current exchange rate</li> <li>• 80% of nett foreign income, converted to Australian dollars</li> </ul> <p>SELF EMPLOYED (Company &amp; business borrowers excluded):</p> <ul style="list-style-type: none"> <li>• Signed declaration of financial situation. Trading for minimum 2 years.</li> <li>• Income consistent with stated occupation</li> <li>• 80% of nett foreign income, converted to Australian dollars</li> </ul> <p>In addition, must provide 2 of the following:</p> <ul style="list-style-type: none"> <li>• Accountant's letter</li> <li>• 6 months BAS; and</li> <li>• Most recent 6 months Business Bank and personal Statements</li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$50,000 Maximum:</p> <ul style="list-style-type: none"> <li>• \$1,500,000 (Syd/Melb Metro &lt; 70% LVR)</li> <li>• \$1,250,000 (Syd/Melb Metro &lt; 75% LVR)</li> <li>• \$900,000 (Inner City &amp; Metro &lt; 80% LVR)</li> </ul>
<b>Loan to Value Ratio:</b>	<ul style="list-style-type: none"> <li>• Up to 75% Maximum</li> </ul> <p>Exceptions:</p> <ul style="list-style-type: none"> <li>&lt; 40sqm - max &lt;55% LVR</li> <li>&gt; 40sqm - &lt;50sqm - max 65% LVR</li> <li>No carpark space - max 60% LVR</li> <li>&gt;45sqm &amp; &lt;50sqm (incl.carpark) - max 65% LVR</li> <li>Cashout - max 60% LVR</li> </ul> <p>Note: WA &amp; TAS locations - Max LVR 65%</p>
<b>Term:</b>	30 years

<b>Interest Rate Type:</b>	Variable & Fixed Rates
<b>LMI:</b>	N/A
<b>Repayments:</b>	Principal & Interest - weekly, fortnightly and monthly repayments Interest Only available (Up to 65% LVR & Max 3 years) - Monthly repayments only
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• Extra repayments permitted anytime</li> </ul>
<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>• Internet Banking Redraw</li> <li>• Phone Banking</li> <li>• Manual Redraw</li> </ul>
<b>Loan Features:</b>	<ul style="list-style-type: none"> <li>• Internet Banking</li> <li>• Redraw Available</li> </ul>
<b>Ongoing Fees:</b>	Annual Fee - \$499 p.a.
<b>Transaction Fees:</b>	N/A
<b>Application Fee:</b>	\$0
<b>Establishment Fee:</b>	<del>\$1,950</del> Waived
<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: \$330 + Solicitor Outlays</li> <li>• Valuation Fee: At Cost</li> <li>• Settlement Fee: \$550</li> </ul>
<b>Other:</b>	<ul style="list-style-type: none"> <li>• Lender Risk Fees Applies - 1.00% &gt;75% LVR</li> <li>• Sophisticated Investor Risk Fee - 1.00%</li> <li>• Construction Fee: \$3,000 (Progress valuations charged separately at cost)</li> <li>• Introducer must perform at least one physical face-to-face interview with the customer</li> <li>• Credit reports are also required from country of origin as well as Australian credit report.</li> </ul>
<b>Acceptable Countries</b>	
Australia, Brazil, Brunei, Canada, China, France, Germany, Hong Kong, India, Indonesia, Japan, Macau, Malaysia, Mexico, New Zealand, Philippines, Qatar, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, United Kingdom (England, Scotland, Wales, Northern Ireland), United Arab Emirates, United States of America and Vietnam (this list is subject to change)	

\* Conditions Apply.  
Note: All fees include GST..

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