

Non Resident Borrowers

Overseas Borrower loans can be offered to those applicants who do not have permanent residency status in Australia or any person who resides and is employed in another country

Special note

New Zealand citizens living and working in New Zealand or who are permanent residents of New Zealand are considered residents of Australia and are not treated as non-residents and are eligible to borrow up to 90% LVR

Lenders Mortgage Insurance (LMI)

Required on all loans and must be via Genworth Financial

LVR/Loan amount

80% LVR to \$500,000

75% LVR \$500,000 to \$750,000

Loan terms

Up to 30 years

Loan purpose

Purchase of investment property only

Verification Requirements

- Confirmation of overseas income should be provided. In situations where non-rental income cannot be verified then 100% of the gross rental income for the property must be sufficient to adequately cover the proposed loan repayments
- Written evidence of Foreign Investment Review Board (FIRB) approval is required
- Borrowers must be 'high net worth' which is defined as net surplus assets greater than \$500,000. When calculating the net asset position, the inclusion of international assets such as stated real estate and/or investments is permitted
- Where one borrower is a citizen or permanent resident of Australia or New Zealand and the other borrower is defined as a non resident, the loan will be assessed under standard LMI policy

Availability – BMM Loan Products

Standard Suite

Credit Access

Freedom Access

Premium Access

BMM ABL