

BMM Capricorn Full Doc and Short Term Loans

The short term loan allows applicants the benefit of a 6 or 12 month exit strategy. Applicants are offered the ability to repay their loan with no early repayment fee at both the 6 month and 12 month anniversary.

The Full Doc loan suiting credit impaired applicants with a proven income history.

- No LMI
- All locations considered on their own merits
- Refinance Caveat Loans, Second Mortgages, Private and Pre Paid Loans
- Vacant Land Lo Doc to 75% LVR
- Lend on market value even if higher than contact price
- 1st Mortgages to \$1.5M 75% LVR
- Ability to consider unlimited credit issues including bankrupts
- Multiple units on 1 title (no construction loans)
- 12 months loans no early repayment fee at either 6 month or 12 month terms
- Bridging Finance
- Available to individuals, companies and trusts

LVR/Loan Amount

70% LVR to \$1,500,000

75% LVR to \$500,000

Lenders Mortgage Insurance (LMI)

No LMI is payable on this loan, however a **lenders protection fee of up to 2% is payable on all loans.**

A risk fee is also payable on loans >70% LVR as follows:

Loans <\$500,000: Nil

Loans >\$500,000 - \$750,000: 0.25% of loan amount

Loans >\$750,000: 0.50% of loan amount

Refer to fees box on page 2 for full schedule of fees.

Loan Terms

6 month, 12 month and up to 30 year terms available

Repayments

- Principal and Interest or Interest Only available
- Repayments must be paid via direct debit

Credit Requirements

Clear or credit impaired options available

Fees

Loan Completion Fee

\$990

Valuation Fee

From \$550 for loans <\$500,000

From \$770 for loans >\$500,000

Application Processing Fee

\$275, must be paid upon application

Legal Fees

From \$1320

Title Insurance

\$295 per title

Loan Protection Fee

Up to 2% of loan amount

Risk Fees

Payable for loans >70% (refer to above section)

Monthly Service Fee

0.20% of loan amount p.a.

Discharge Fee

\$990 per title

Early Repayment Fee

Term 6 to 12 month loan – Nil (borrower pays legal fees)

>12 months – 4% of loan amount years 1, 2 and 3 after settlement

Rollover Fee

\$3000 +revaluation costs



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