

BMM Capricorn No Doc

- Up to 75% LVR, all postcodes considered
- Loan amounts up to \$1.5M
- Available for investment and business only
- 6 month ABN to 75% LVR
- Short term loans 6-12 months available
- Available for Self-Employed borrowers
- Vacant Land loans available

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 2% is payable on all loans.**

A risk fee is also payable as follows:

Loans <\$500,000: Nil

Loans >\$500,000 – \$749,900 = 0.25% of loan amount

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

Loan Terms

Up to 30 years

Repayments

- Interest only available for a maximum of 5 years
- Repayments must be paid via direct debit
- Loan interest prepayment to 12 months available
- Fixed rates unavailable

Credit Requirements

- Clear Credit

Self-employed

- 6 month ABN required
- Proof of business required
- Last 3 months business bank statements or business plan for new business
- 6 month loan statements for refinances
- Accountant's declaration required

Also available for PAYG borrowers

Fees

Loan Completion Fee

\$990

Valuation Fee

\$550 for loans <\$500,000

\$770 for loans >\$500,000

Application Processing Fee

\$275, must be paid on application

Legal Fees

\$1320 (approx)

Title Insurance

\$295 per title

Loan Protection Fee

2% of loan amount

Risk Fees

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

Monthly Service Fee

0.20% of the loan amount p.a. payable monthly

Discharge Fee

\$650 per title

Early Repayment Fee

Term 6 to 12 month loan – Two months interest at default rates

>12 month loan – 4% of loan amount up to 3 years after settlement