

Leo Lite Doc

- Suited to clear or credit impaired, self-employed occupier or investment borrowers
- 6 month ABN minimum with 1 day GST registration permitted (must be able to demonstrate 2 years self employed history)
- For purchase, re-finance and investment purposes (personal or business)
- Loans for rural security in towns >2000 pop. available
- Loans for acreage > 100 acres available (must have house)
- Loans for High rise apartments (including inner city) >10 storey available
- Short term loans 1 year + available
- Construction loans (including up to 4 unit development) available in category 1 locations up to 70% LVR with minor credit impairments
- Unlimited debt consolidation
- Non-resident/ 457 visa applicants OK up to 75% LVR
- Favourable purchases

LVR/Loan Amount

\$750,000 up to 80% LVR

Notes:

Lower LVRs apply to non category A or B locations

Lenders Mortgage Insurance (LMI)

No LMI premium payable

Loan Terms

Minimum 1 year, maximum 40 years

Split Facility

Split rate facility available

Repayment Options

- Principal and Interest
- Interest Only up to 5 years (2 years for Rural properties)
- Fixed Interest Rates (up to 5 year terms) with additional repayments permitted. A 0.50% rate loading applies if loan is rated as 'Clear Credit'

Rural Security

Rural security up to and exceeding 100 acres considered at lower maximum LVRs. Rate loading of 0.50% applies to all acreage security > 25 acres

Highrise Apartments

Apartments > 50m2 maximum LVR 70% (up to \$1M)
 Apartments 40-50m2 maximum LVR 60% (up to \$500K)
 Highrise apartments > 10 storeys acceptable including inner city

Serviced Apartments

Apartments >50m2 maximum LVR 60% (up to \$1M)
 Apartments 40-50m2 maximum LVR 50% (up to \$500K)

Maximum Exposure (Units)

Maximum exposure for completed units in one development or tower block is 4 units or 20% of the total number of units in the development

Security Location

All metropolitan (including inner city) and regional centres considered
 Towns with a population >2000 people considered with reduced LVR and loan amounts

Repayment Options

Repayments can be made weekly, fortnightly or monthly. Lump sum additional payments permitted on both variable and fixed rates (\$10,000 per month maximum on fixed loans)

Cash Out

- Unlimited short term interest only product up to 2 year term
- All other products 10% of loan amount maximum

Additional Servicing Requirements

A letter from the borrower's accountant is required. The template for this letter is supplied by the funder and must be signed off by the accountant

Tax Debts

Refinance of tax debts acceptable

Fees

Establishment Fee

- 1.50% of loan amount (minimum \$1400)
- Lender's legals paid by borrower

Application Processing Fee

- \$275, must be paid upon application

Valuation Fee

- Minimum \$302 paid upon application

Loan Settlement Fees

- \$145 title insurance
- \$550 legal fee
- \$130 electronic file fee
- \$120 settlement disbursement fee

Account Service Fee

- \$50 per year

Packet Review Fee

- \$300 per year if loan is unregulated

Early Repayment Fee

For NCCP regulated loans: no early repayment fee, discharge fee of \$765 plus legal costs applies

For non NCCP regulated loans: 3 months interest if loan is discharged in the first 5 years, discharge fee of \$1325 plus legal costs also applies