

Leo Full Doc

- Suited to clear or credit impaired, self-employed occupier or investment borrowers
- For purchase, re-finance and investment purposes (personal or business)
- Loans for rural security in towns < 500 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

LVR/Loan Amount

\$650K up to 95% LVR (new purchases only, 5% genuine savings is required)

\$750K up to 90% LVR

\$1M up to 75% LVR

\$1.5M up to 70% LVR

Notes:

- Lower LVRs apply to non category A or B locations
- Maximum loan amounts capped at \$500K in WA
- **Maximum LVR for refinances is 90% LVR**

Lenders Mortgage Insurance (LMI)

- No LMI premium payable on loans up to 80% LVR. For loans >80% LVR, LMI guidelines apply
- LMI can be capitalised up to maximum LVR 95%
- LMI must be taken with QBE LMI (5% genuine savings requirement)

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 to loans on the 'Clear' risk grade

Vacant Land and Construction Loans

Not available

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

Towns with a population <500 people considered with reduced LVR and loan amounts

Security Location

All metropolitan (including inner city) and regional centres considered

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)

Redraw

Unlimited free redraw available via Phone

Fees

Establishment Fee

- 1% of loan amount (mimimum \$1100)
- Lender's legals paid by borrower

Application ProceSSION Fee

- \$275, must be paid upon application

Valuation Fee

- Minimum \$302 paid upon application

Title Insurance

- \$110

Account Service Fee

- \$50 per year

Packet Review Fee

- \$300 per year if loan is unregulated

Early Repayment Fee

- 3 months' interest if loan is discharged within the first 5 years (Note: lower early repayment fees can be negotiated for short term loans)

Discharge Fee

- \$980 plus lender's solicitors costs