

Credit Access Specialist

- Designed to assist credit-impaired borrowers or those who are not able to provide sufficient information to meet the lending requirements of traditional lenders
- Borrowers must be able to fully verify their income. Borrowers may be PAYG or self employed
- Family trusts, property holding and trading companies acceptable. All mortgagors (those named on title) must be borrowers or guarantors and vice versa
- Loans are available for both regulated and unregulated proposals and for any worthwhile purpose
- Paid or unpaid judgments <\$1500 ignored

Minimum Loan Amount:	\$50,000
Maximum Loan Amount:	\$3,000,000 (dependant on LVR)
Maximum LVR:	90%
Interest Only Option:	Yes, terms from one to five years, 0.25% loading applies
Fixed Interest Option:	No, variable only
Maximum Loan Term:	30 years
Mortgage Insurance:	Title Insurance compulsory
Monthly Fee:	Nil
Redraw Available:	Yes (minimum \$2,000)
Cost:	\$20 per redraw
Split Loan Available:	Yes
Cheque Book Available:	No
Direct Credit Facility:	Yes
Direct Debit from your loan:	Yes
Inward BPAY	Yes
Phone & Internet Access:	Yes
Proof of Savings required:	Yes
Vacant Land:	Yes, maximum LVR 65% , loading of 0.25% applies
Construction:	No
Fixed Rate Option:	No
Additional Servicing Requirements	If borrower is self-employed, 3 month personal/business bank statements are required
Cash Out:	The purpose of any cash out must be declared and verified via documentation where the amount required exceeds 5% of the total loan amount or \$50,000. Cash out is unavailable if the loan purpose includes the refinance of any loan from another non-conforming lender.



Fixed Dwelling and Land

Residential metropolitan or regional
Land size (with fixed dwelling)

LVR up to 90%

Up to 2 hectares – no deduction. Greater than 2 hectares – minimum 10% deduction from LVR listed on rate matrix

Vacant Land (stand alone security)

Residential metropolitan or regional

Up to 2 hectares – 10% deduction from LVR as listed on rate matrix. Up to 10 hectares – 25% deduction from LVR as listed on rate matrix. Up to 20 hectares – 30% deduction from LVR as listed on rate matrix

High density apartments

20% deduction from LVR as listed on rate matrix. Only 60% of rental income to be used for servicing calculations. Security must be in nominated post code areas

Multiple residences (max four), one title

LVR up to 70%. Only 60% of rental income used for servicing calculations

Credit History Matrix – Full Doc and NoFin

Type of Impairment	Category	Clear	1 st Alternative	2 nd Alternative	3 rd Alternative	4 th Alternative
Mortgage Arrears*	Current Historic: Last 6 months	0 <30 days	<30 days 1	1 2	2 3	>2 >3
Paid and Unpaid Defaults and Judgements	Maximum Number	0	1	2	3	>3
Bankruptcy History	Current Status	No History	Discharged > 3ys	Discharged >2 yrs	Discharged >1 yr	Discharged
Defaults and Judgments to ignore	All defaults/judgements under \$1,500 are disregarded for credit assessment purposes (1 st to 4 th Alternative only). All defaults/judgements paid more than two years ago are disregarded (1 st to 4 th Alternative only).					

Definitions:

Fees

Establishment Fee **\$595**
(Includes one standard valuation to \$250. Lenders legal fees at borrower's expense)

Settlement Fee **\$750** for Full Doc and NoFin Loans

Credit Risk Fee (Standard & NoFin Only)
 70.01 – 75% LVR 0.20% of loan amount or 0.10% rate loading
 75.01 – 80% LVR 1.00% of loan amount or 0.50% rate loading
 80.01 – 85% LVR 1.50% of loan amount or 0.75% rate loading
 85.01 – 90% LVR 1.75% of loan amount or 0.90% rate loading

Vacant Land Loading 0.25%

Interest Only Loading 0.25%

Discharge Admin Fee \$250

Deferred Establishment Fee
 1st year 3.00% of loan amount
 2nd year 2.50% of loan amount
 3rd year 1.50% of loan amount
 4th year 0.50% of loan amount



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