

ultra X 90% Construction Lending



KEY FEATURES	<ul style="list-style-type: none"> • Can assist to accelerate property equity with custom 2 account structure where Account 2 is repaid over 5 years, accelerating equity in your property • No monthly or ongoing account fees • 100% Offset • Visa Debit card • LMI paid by the borrower in monthly premiums
ACCEPTABLE PURPOSE	Purchase of acceptable House and Land package for owner occupied & investment
ACCEPTABLE BORROWERS	Australian citizens or permanent residents purchasing or building approved owner occupied properties

Account Structure + Rates

	ACCOUNT 1	ACCOUNT 2 ³
PAYMENTS (RATE TYPE)	Variable IO for 1 year then P&I	Variable Rate P&I
LOAN TERM	30 Years	5 Years ⁴
INTEREST RATE	3.29% ¹ Owner Occ or 3.49% ¹ Investment	3.29% ¹ Owner Occ or 3.49% ¹ Investment
COMPARISON RATE	3.36% ² Owner Occ or 3.58% ² Investment	3.29% ²
MAX LVR	80%	10%
GLOBAL MAX LVR / LOAN AMOUNT	up 90% LVR up to \$850,000	
MAX LOAN AMOUNT	\$755,000	\$95,000
REDRAW	No ⁴	Yes
OFFSET ACCOUNT	No ⁴	Yes
VISA DEBIT CARD	No ⁵	Yes

- 1 Rates apply to new eligible loans only and global loan amounts up to \$850,000. Rates are subject to change without notice. Terms, conditions and eligibility criteria apply.
- 2 Comparison rates are based on a \$150,000 loan amount over 25 years. WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.
- 3 Optional additional accounts depending on client preferences and required LVR.
- 4 Redraw and Offset Account only available once account 2 is paid in full.
- 5 Visa Debit Card only available after account 2 is paid in full.

Fees

SET UP COSTS	\$299 + \$440.00	Application & Valuation Fee ^{6,8}
	\$440 + \$150 Incidentals	Lender Legals ^{6,7,8}
	\$750.00	Construction Admin Fee ⁸
	\$925.00	Progress Valuation Fee ⁸
	\$114.40	PEXA ^{6,8}
	\$55.00	Verification of Identity Fee ^{6,8}

- 6 Third party cost(s) may vary depending on the service provider, nature of the service and request. Any additional cost(s) are passed on directly to the applicant(s). If there is a variation or an increase, a separate quote will be provided. Disbursements payable.
- 7 Does not include Government fees and charges and 3rd party disbursements.
- 8 Fees are indicative and subject to change if the loan applicant does not proceed to settlement, then all fees including valuation and legal fees incurred during the processing of the loan application (where applicable) will be payable in full by the borrower/s.

Additional Notes

ACCEPTABLE SECURITIES	Metro & Regional Areas (some postcode exclusions may apply)
INCOME SOURCE	PAYG and Self Employed acceptable
CREDIT HISTORY	Clear credit history
FUNDS TO COMPLETE	10% of purchase price and costs made up of: <ul style="list-style-type: none"> • Applicants Contribution • Government First Home Owners Grant (FHOG) • Non-Refundable Gifts - Stat Dec required • Builder Incentives - Confirmation required • Home Builder incentive (if applicable) is funded through Account 2
REPAYMENTS	P&I - Weekly, Fortnightly and Monthly IO - Monthly
ADDITIONAL REPAYMENTS	Can be made at anytime without penalty
CASH OUT	Not applicable
MONTHLY AND ONGOING ACCOUNT FEES	Not applicable
CUSTOMER SERVICE	Available 8am to 5pm AEST from Monday to Friday

Talk with us to get involved

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Disclaimer: All fees and charges are subject to change. Information correct as at 25th July 2021.

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