

Product overview

The Resimac Prime **Alt Doc** product caters for self-employed applicants who require alternative methods of income verification. For example, where full financials aren't available, or do not accurately reflect the current trading of the business, or where a complex business structure would make providing full documentation prohibitive. Applicants are able to verify their income using a choice of alternative methods.

Key criteria

- Maximum loan amount \$2,000,000 up to 70% LVR, \$1,500,000 between 70.01%-80% LVR
- Financial Declaration supported by one of the following:
 - ◆ Accountant's Verification (provided the accountant has acted for the applicant(s) for 12 months or greater); or
 - ◆ 6 months Business Activity Statements; or
 - ◆ 3 months Business Bank Statements
- Refinance and debt consolidation permitted (maximum of home loan plus 4 debts, excludes taxation debts)
- Cash out available:
 - ◆ Loan amounts up to \$1,500,000, no limit
 - ◆ Loan amounts above \$1,500,000, \$100k limit
- Minor defaults considered (maximum of 2 paid listings with a combined value of less than \$500)
- Must be self-employed in the same business for a minimum of 24 months confirmed via a valid ABN, with a minimum GST registration for 12 months (if applicable)
- Category A security locations only

Features

- ✓ End-to-end digital process
- ✓ Refinance and debt consolidation
- ✓ Rate based on security type, not loan purpose
- ✓ Choice of income verification options
- ✓ Generous cash out for loan values up to \$1.5m
- ✓ 100% Offset available

Product specifications

Loan purpose	O/O	INV	Max. LVR
Purchase	✓	✓	80%
Business purpose - up to a maximum of \$500,000	✓	✓	80%
Refinance, debt consolidation	✓	✓	80%
Cash out	✓	✓	80% (loan value limits apply)

Borrower type	O/O	INV	Max. LVR
Individuals / Company and Discretionary Trusts (no Unit or Hybrid Trusts)	✓	✓	See loan purpose

Loan term and repayment types

		Min.	Max.	Max. LVR
Principal and interest	✓	15	30	80%
Interest only - owner occupied	✓	1	5	80%
Interest only - investment	✓	1	5	80%

Interest rate options

Variable:	✓	Fixed:	✗
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Security

Category A locations only. Completed dwellings only. No construction and no vacant land. Where the security property is located in the ACT, or is a unit / apartment in any state or territory, additional postcode and LVR restrictions may apply (except SA and TAS). See [Acceptable Property Location Guide](#) for more information.

Lenders Mortgage Insurance

Not required

Loan amounts

Minimum loan amount

\$50,000

Maximum loan amount

\$2,000,000 up to 70% LVR and \$1,500,000 between 70.01% and 80% LVR.

Repayment frequency

	Variable	Method and limit	Repayment type
Weekly	✓	Direct Debit, Direct Credit, BPAY	Principal & Interest
Fortnightly	✓	Direct Debit, Direct Credit, BPAY	Principal & Interest
Monthly	✓	Direct Debit, Direct Credit, BPAY	Principal & Interest, Interest Only
Additional repayments	✓	Direct Debit, Direct Credit, BPAY	-

Redraw facility

Variable:	✓
Method	Fees
Internet and phone redraw	Min. \$100 per day Max. \$20,000 per day \$0
Manual redraw	Min. \$100 Max. is the balance available \$26

Loan statements

Six monthly

Loan increases

Maximum LVR and loan amounts will apply. Interest rate may increase pending end LVR.
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Fees and charges	
Application fee	Nil
Valuation fee	Valuation fee is payable, at cost - approximately \$330
Risk fee	Waived
Ongoing fee	Nil
Annual fee	Nil
Solicitors fee	No cost for standard loans (individual borrower(s) and single security). Fees may apply for more complex loans.
Settlement fee	At cost
Interest rates	See following table under "Interest rates"

All fees and charges noted above apply to standard applications only (i.e. single / joint personal applicants and one security property). Additional fees and charges may apply for more complex loan structures.

	Owner Occupied				Investment			
	Rate (Comparison Rate)				Rate (Comparison Rate)			
	P&I		I/O		P&I		I/O	
Up to 70% LVR	2.99%pa	(3.03%pa)	3.14%pa	(3.08%pa)	3.29%pa	(3.33%pa)	3.44%pa	(3.38%pa)
70% - 80% LVR	2.99%pa	(3.03%pa)	3.14%pa	(3.08%pa)	3.29%pa	(3.33%pa)	3.44%pa	(3.38%pa)

The comparison rate is calculated on the basis of a loan of \$150,000 over a term of 25 years.

WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different times, fees or other loan amounts might result in a different comparison rate.