

Product overview

The Resimac Prime product offers great low rates and can cater for either PAYG or self-employed applicants looking to purchase, refinance, consolidate debt or for cash out purposes. This product is available with no annual fee (Resimac Prime) or with a \$299 annual fee in return for a lower rate (Resimac Prime Flex).

Key criteria

- Borrowers must disclose the source of funds and provide appropriate evidence
- Refinance available to 90% LVR
- Cash out where proceeds are being either fully or in part released directly to the borrower, regardless of the stated purpose:
 - ♦ Standard and Flex (without LMI)
 - » Unlimited cash out to 80% LVR
 - ♦ Standard and Flex (with LMI)
 - » Unlimited cash out to 85% LVR
 - » Cash out restricted to 20% of the security value from 85% - 90% LVR
- Product excludes:
 - ♦ Construction or structural home improvements
 - ♦ Purchase vacant residential land
 - ♦ Payment of taxation debt (see Resimac Specialist)
 - ♦ Refinance of private / solicitor loans (see Resimac Specialist)

Features

- ✓ Rate based on security type, not loan purpose
- ✓ Available for business purpose up to \$500,000
- ✓ New Zealand citizens and residents acceptable
- ✓ Dollar for dollar refinance to 95% LVR
- ✓ End-to-end digital process
- ✓ 100% Offset available

Product specifications

Loan purpose	O/O	INV	Max. LVR
Purchase - max LVR 95% inclusive of LMI as per LMI policy	✓	✓	95%
Refinance - debt consolidation	✓	✓	90%
Refinance - dollar for dollar	✓	✓	95%
Business purpose - up to a maximum of \$500,000	✓	✓	80%
Cash out - no limit	✓	✓	85%
Cash out - 85.01% - 90% LVR is limited to 20% of the security value	✓	✓	90%

Borrower type	O/O	INV	Max. LVR
Individuals	✓	✓	See loan purpose
Company and Discretionary Trusts (no Unit or Hybrid Trusts)	✓	✓	See loan purpose
Non-resident (ex-pats) (rate loading of 1.50% applies). Purchase/refinance dollar for dollar of investment only (max \$750,000 at 70% LVR, Cat A locations only)	✗	✓	70%

Loan term and repayment types		Min.	Max.	Max. LVR
Principal and interest	✓	15	30	95%
Interest only - owner occupied	✓	1	5	80%
Interest only - investment	✓	1	10	95%

Interest rate options

Variable:	✓	Fixed:	✓ (fixed rates available on request)
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Security

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 - Genworth Lenders Mortgage Insurance only

LMI premium may be capitalised up to a maximum of 95% LVR.

Loan amounts

Minimum loan amount

\$50,000 (\$150,000 for Flex)

Maximum loan amounts (Without LMI. For maximum loan amounts with LMI, refer to LMI policy)

	Up to 70% LVR			75% LVR		80% LVR		85% LVR
	CAT. A	CAT. B	CAT. C	CAT. A	CAT. B	CAT. A	CAT. B	CAT. A
Standard & Flex	\$2.0m	\$1.25m	\$500k	\$2.0m	\$1.0m	\$2.0m	\$750k	\$1.1m
Non-Resident	\$750k	-	-	-	-	-	-	-

Flex annual fee is paid in advance. First payment is to be made at settlement, with future payments taken on the anniversary date via a direct debit from the nominated account.

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.

Fees and charges

Application fee	Nil
Valuation fee	Valuation fee is payable, at cost - approximately \$330
Ongoing fee	Nil
Annual fee	Resimac Prime (Standard): Nil Resimac Prime Flex: \$299 p.a.
Solicitors fee	No cost to borrowers for standard loans only (individual borrower/s, and a single security property). Includes document preparation, search fees, bank cheques, postage and all other sundries. Solicitor fees on all other 'non-standard' loans (e.g. additional securities, companies, guarantees, trusts etc.) are subject to higher fees.
Settlement fee	Unascertainable (this includes but not limited to document preparation costs and out of pocket expenses including search fees, agent fees, registration fees and PEXA fees (PEXA fees relate to registering your mortgage))
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.

Interest rates								
Owner Occupied								
	Resimac Prime Flex Rate (Comparison Rate)				Resimac Prime Standard Rate (Comparison Rate)			
	P&I		I/O		P&I		I/O	
Up to 70% LVR	2.14%pa	(2.51%pa)	2.54%pa	(2.61%pa)	2.44%pa	(2.48%pa)	2.64%pa	(2.55%pa)
70% - 80% LVR	2.24%pa	(2.61%pa)	2.64%pa	(2.71%pa)	2.54%pa	(2.58%pa)	2.74%pa	(2.65%pa)
80% - 90% LVR	3.06%pa	(3.41%pa)	-	-	3.09%pa	(3.13%pa)	-	-
Over 90% LVR	3.26%pa	(3.61%pa)	-	-	3.29%pa	(3.33%pa)	-	-

Investment								
	Resimac Prime Flex Rate (Comparison Rate)				Resimac Prime Standard Rate (Comparison Rate)			
	P&I		I/O		P&I		I/O	
Up to 70% LVR	2.39%pa	(2.76%pa)	2.79%pa	(2.86%pa)	2.69%pa	(2.73%pa)	2.89%pa	(2.80%pa)
70% - 80% LVR	2.49%pa	(2.85%pa)	2.89%pa	(2.96%pa)	2.79%pa	(2.83%pa)	2.99%pa	(2.90%pa)
80% - 90% LVR	3.31%pa	(3.66%pa)	3.46%pa	(3.68%pa)	3.34%pa	(3.38%pa)	3.49%pa	(3.43%pa)
Over 90% LVR	3.51%pa	(3.85%pa)	3.66%pa	(3.87%pa)	3.54%pa	(3.58%pa)	3.69%pa	(3.63%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.