

Premium NRAS

- Loan suitable for security under the National Rental Affordability Scheme (NRAS)
- Direct Salary Crediting into the loan account, 100% Offset account, Line of Credit Facility, Internet and Phone banking included in loan
- **No LMI payable up to 80% LVR**
- Suitable for PAYG or self-employed borrowers. Two years tax returns are required for self-employed borrowers. Borrowers must have a good credit history and can be companies or trusts
- Available for purchase only

LVR/Loan Amount*

LVR and Loan amount is dependent on and location of security property[^]# (Cat A, B or C)

	Up to 70% LVR	75% LVR	80% LVR	90% LVR	95% LVR
Cat A	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.15M
Cat B	\$1.25M	\$1M	\$750K	\$600K	\$500K
Cat C	Capped at \$500K up to Maximum 70% LVR				

[^] Max LVR for WA, ACT or unit/apartment in VIC – max LVR is 80% LVR + capped Risk Fee

Unit/apartment located in Brisbane Inner City (as deemed by funder, ask your BDM for more info)

With LMI – ≤80% LVR, Funder pays LMI premium costs. >80% LVR borrower to pay LMI

Without LMI – ≤70% Max LVR

*LVR/Loan amounts may still be subject to conditions set by applicable Lenders Mortgage Insurers

Lenders Mortgage Insurance (LMI)

No LMI payable up to 80% LVR*. LMI can be capped above 90% LVR. Insurer must be Genworth

Maximum Exposure

Maximum 4 units or 25% exposure in any one development

Genuine Savings

Where loan is >90% LVR, borrower must demonstrate genuine savings of at least 5% of the proposed purchase price, held or accumulated over a minimum period of 3 months

Loan Terms & Split Facility

15 to 30 years

Up to 4 splits available, minimum split portion is \$10,000.

Useful for distinguishing between loan purposes and providing assistance with income tax preparation

Repayments & Repayment Options

Principal and Interest available. Interest Only for 1 to 10 years and Fixed Interest Option (3 years only)
Repayments can be made by direct debit request, direct electronic credit or inter-account payment (IAP) and BPay

Frequency

Instalments can be made weekly, fortnightly or monthly. Extra payments on variable rate loans can be made at any time

Construction and Vacant Land loans

Completed House and land packages only

Telephone & Internet Access

Yes, 24 hours a day, 7 days a week

Security Type and Location (subject to Funder specific policy)

- A minimum of **50m²** excluding parking/balconies/courtyards (dependant on location)
- A minimum of **40m²** excluding parking/balconies/courtyards in high demand capital city metropolitan location

Direct Debit

Pay your loan by direct debit monthly, fortnightly or weekly

Direct Credits

Have your salary or rental income directly paid into your loan account and use your redraw facility over the phone or via the internet to access your money when needed

Redraw

Available, accessed over phone or via the Internet. BPay facility available to make bill payments from loan account

100% Offset Account

Available, no rate loading applies

Line of Credit

Available, no rate loading applies

Portability

The security property can be substituted if required. Note there may be restrictions if loan amount/LVR needs to be altered

Additional Requirements

- Valuation must state that the security property is part of the NRAS scheme and the term of the lease.
- Independent legal and financial advice must be provided by the applicant(s) prior to settlement.
- Security must also be offered through one of the below approved NRAS consortiums:
 - Brisbane Housing Company
 - Queensland Affordable Housing Consortium
 - Yaran Property Group
 - Affordable Management Corporation
 - Questus
 - Affordable Housing Consultancy
 - Ethan affordable Housing Limited

Rental Servicing

65% of market rent can be used for loan servicing purposes

Fees**Establishment**

Metro ≤ \$1M \$595, includes standard vals to \$275

Metro >\$1M - \$2M \$795, includes standard vals to \$525

Lender's legals borrower paid

Annual Fee

\$345

Additional Valuations

Metro ≤ \$1M – \$340 each, standard vals only.

Metro >\$1M - \$2M – \$575 each, standard vals only.

Properties over \$2M or in remote areas may incur additional fees.

Title Insurance

\$132 – loans to \$600,000

\$238 – loans \$600,001 to \$1M

Discharge Administration Fee

\$300 Administration Fee, Legal (preparation) Fee \$308