

Aspire SMSF Residential

The Aspire SMSF Residential product is aimed at those looking for simplicity, interest rate predictability and flexibility with their SMSF residential property investment.

Product Features:

- 100% offset account available (Nil loading)
- Loans up to 90% LVR
- PAYG and Self-Employed for both purchase and refinance
- Can allow Rental Income up to 80%
- Suitable for new properties (conditions apply)
- Using a minimum deeming rate of 3.0% p.a. for SMSF investments. Use of higher investment returns will require evidence
- Easy SMSF Refi option available in certain circumstances – see separate sheet
- NDIS security considered to 80% LVR. Max \$1.5M (\$1.25M Construction). Max 25 years, P&I only.
- Refinances unavailable on same funder's products. If in doubt check with your BDM

Loan Amount

- Minimum - \$50,000
- Maximum - \$3,000,000

FULL DOC – Existing Dwelling - INVESTMENT				
LVR	Inner City	Metro	Non-Metro	Regional/Unclassified
0% - 65%	\$2,000,000	\$3,000,000	\$2,500,000	\$1,500,000
65% - 70%	\$2,000,000	\$3,000,000	\$2,500,000	\$1,500,000
70% - 75%	\$1,750,000	\$2,500,000	\$2,000,000	\$1,250,000
75% - 80%	\$1,750,000	\$2,500,000	\$2,000,000	-
80% - 85%	-	\$1,350,000	\$1,250,000	-
85% - 90%	-	\$1,350,000	\$1,250,000	-

- Maximum LVR for Regional and Unclassified Postcode properties is 75%
- Maximum LVR for Inner-City and High Density Postcode properties is 80%
- Maximum LVR for Metro and Non-Metro Postcode properties is 90% (purchase only)

Loan Terms

- Minimum - 5 years
- Maximum – 359 months

Repayment Options & Frequency

- Principal & Interest loans – weekly, fortnightly and monthly repayments
- Interest Only to 5 years
- Payments can be automatically debited from the offset account

Serviceability

- Serviceability for SMSF loan applications for new purchases & refinances – refer to BDM
- SMSF running costs – The higher of actual costs, Accountants estimate or a min of \$1,000.

Vacant Land & Construction

Not available

Security Type and Location

- Residential purchase or refinance
- New properties and off the plan are acceptable

Location

- Inner-City – Max LVR is 80%
- High Density - Max LVR is 80%
 - Max exposure is limited to 10% of the development;
 - Min floor size 40m2 excluding balcony & car spaces with at least one bedroom separate from the living areas.
- Regional and Unclassified - Max LVR is 75%;
 - Min town size population 5,000 or the property is within 25k radius of a major regional town with a population of 25,000.

Acceptable Security

- Detached and semi-detached residential
- Warehouse conversions
- Heritage listed properties
- High density developments
- NDIS Properties.

Not Acceptable Security

- Properties with a minimum living area of less than 40m2 (excluding balconies, storage space and parking)
- NRAS properties with a minimum living area of less than 50m2 (excluding balconies, storage space and parking)
- Serviced apartments and dual key apartments
- Vacant land.

Split Loans

Available - up to 4 splits (minimum is \$5,000 as per policy)

Redraw

Not available

Cash Out

Not available

Refinance Policy

1. Minimum loan tenure – 24 months
2. No late repayments greater than 15 days overdue
3. Rental income is acceptable as 100% of income for servicing
4. Use of other bank statements as evidence for rental income and loan repayments

Offset

Available (Withdrawal of funds from the Offset account is only available to return to the SMSF Cash Management Account).

Risk Fees	
Refer to rate sheet.	

Fees	
Establishment	\$695 (Includes cost of Standard Valuation)
Settlement	\$395
Legals	\$595 + GST + Outlays
Annual	\$395
Discharge	\$2200
Fixed Rate Lock Fee	\$495 (<=4 years), \$795 (>4 years)