

Aspire Expat

Aspire Expat is available to: Australian Citizens living and working outside of Australia

***Note standard products and pricing is applicable to a wide range of criteria – see rate sheet. (Additional Application fees apply, refer over)**

Product Features:

- 100% offset account available
- Variable & Fixed Rate options available
- Up to \$20,000 lump sum repayments permissible on fixed rates loans without penalty (Investment Only)
- Cash Out - ≤ 80% LVR - limited to 65% of security value
- PAYG and Self-Employed
- Construction is available
- Servicing considered on 80% of Net Income
- NDIS security properties considered to 80% LVR
- Max \$1.25m, 25 years.
- Refinances unavailable on same funder's products. If in doubt check with your BDM

Loan Amount

- Minimum - \$100,000
- Maximum - \$2,500,000

EXPAT	
Loan amount	Maximum LVR
< \$1.0M	85%
\$1.0M - \$1.5M	80%
\$1.5M - \$2.0M	70%
\$2.0M - \$2.5M	70%

Loan Terms

- Minimum - 10 years
- Maximum – 359 months

Acceptable Countries

- Australia
- Brunei
- Canada
- China
- France
- Germany
- Hong Kong
- India
- Indonesia
- Plus any other European Commission countries not specified in this list.
- Japan
- Macau
- Malaysia
- New Zealand
- Philippines
- Saudi Arabia
- Singapore
- South Africa
- Switzerland
- United Kingdom (England, Scotland, Wales, North Ireland)
- United Arab Emirates
- United States of America

This list is subject to change. Note - other countries can be considered on a case by case basis. Email BMM BDM your scenario.

Repayment Options & Frequency

- Principal & Interest and Interest Only up to a max of 5 years with the ability to extend for another 5 years
- Principal & Interest loans – weekly, fortnightly and monthly repayments
- Interest Only – Monthly repayments only
- Payments can be automatically debited from the offset account

scenario@bettermm.com.au | bettermm.com.au

12/06/2023 Subject to change without notification

Vacant Land

Not available

Construction

Available up to 80% Max LVR (maximum \$1.50m).

Security Type and Location

- Category 1, 2 & 3 (under \$500k for Category 3)
- Residential properties greater than 50m² (exclusive of balconies and parking).

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.
- High Risk - Max LVR is 80%
- Regional – Max LVR is 80%
- 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.

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 where the consumer has no intention to construct a dwelling within 12 months from settlement of the loan

Income documentation

- For applications that are solely rent reliant then 2 years tax returns and rental statements are required.

Split Loans

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

Redraw

Available - \$10,000/day otherwise a manual redraw form will need to be completed with a \$25 processing fee

Cash Out

Up to 80% LVR – unlimited

Establishment Fees	
• Loan Size ≤ \$1.5m - (LVR ≤ 70% - 0.00%, LVR ≤ 75% - 0.50%, LVR ≤ 80% - 1.00%, LVR ≤ 85% - 1.50%)	
• Loan Size > \$1.5m & ≤ \$2m (LVR ≤ 50% - 1.00%, LVR ≤ 60% - 1.50%, LVR ≤ 70% - 2.00%)	
• Loan Size > \$2m & ≤ \$2.5m (LVR ≤ 50% - 1.50%, LVR ≤ 60% - 2.00%, LVR ≤ 70% - 2.50%)	
Construction Risk Fees	
Refer to Rate Sheet	

Fees	
Establishment	\$695 (Includes Standard Valuation)
Additional Valuations	At cost
Construction Admin	\$1500 (If Applicable) plus progress valuations at cost.
Legals	\$330 + outlays
Annual	\$495
Discharge	\$1,500
Fixed Rate Lock Fee	\$495