

# Aspire Visa Holders

The Aspire Visa Holders product is available to the following applicants: **Permanent residents and Temporary residents** with acceptable visas

## Product Features:

- Available for Permanent and Temporary Visa holders.
- 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 - unlimited
- PAYG and Self-Employed
- Construction is available
- NDIS security properties considered to 80% LVR
- Refinances unavailable on same funder's products. If in doubt check with your BDM

## Loan Amount

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

Visa Holder	
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

## 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

## 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 minimum living area <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 2 years tax returns and rental statements req'd.

## Split Loans

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

## Redraw

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

## Cash Out

Up to 80% LVR – unlimited

## Acceptable Visas

The Visa of an Australian Permanent & temporary resident Visa Holder must have a **minimum 12 months validity.**

100	Permanent	163	Temporary	407	Temporary	808	Permanent
103	Permanent	164	Temporary	410	Temporary	814	Permanent
111	Permanent	165	Temporary	415	Temporary	820	Temporary
114	Permanent	173	Temporary	416	Temporary	835	Permanent
115	Permanent	175	Permanent	420	Temporary	836	Permanent
116	Permanent	176	Permanent	422	Temporary	838	Permanent
119	Permanent	186	Permanent	423	Temporary	855	Permanent
120	Permanent	187	Permanent	428	Temporary	856	Permanent
121	Permanent	188	Permanent	444	Temporary	857	Permanent
124	Permanent	189	Temporary	457	Temporary	858	Permanent
132	Permanent	190	Permanent	461	Temporary	864	Permanent
134	Permanent	191	Permanent	475	Temporary	866	Permanent
136	Permanent	200	Permanent	476	Temporary	870	Temporary
137	Permanent	201	Permanent	482	Temporary	884	Temporary
138	Permanent	202	Permanent	485	Temporary	885	Permanent
139	Permanent	203	Permanent	487	Temporary	886	Permanent
143	Permanent	204	Permanent	491	Temporary	887	Permanent
151	Permanent	300	Temporary	494	Temporary	888	Permanent
155	Permanent	309	Permanent	500	Temporary	890	Permanent
157	Permanent	310	Temporary	590	Temporary	891	Permanent
160	Temporary	401	Temporary	790	Temporary	892	Permanent
161	Temporary	403	Temporary	801	Permanent	893	Permanent
162	Temporary	405	Temporary	804	Permanent		

Establishment Fees	
<ul style="list-style-type: none"> <li>• Loan Size ≤ \$1.5m - (LVR ≤ 70% - 0.00%, LVR ≤ 75% - 0.50%, LVR ≤ 80% - 1.00%, LVR ≤ 85% - 1.50%)</li> <li>• Loan Size &gt; \$1.5m &amp; ≤ \$2m (LVR ≤ 50% - 1.00%, LVR ≤ 60% - 1.50%, LVR ≤ 70% - 2.00%)</li> <li>• Loan Size &gt; \$2m &amp; ≤ \$2.5m (LVR ≤ 50% - 1.50%, LVR ≤ 60% - 2.00%, LVR ≤ 70% - 2.50%)</li> </ul>	
Construction Risk Fees	
Refer to Rate Sheet	
Fees	
<b>Establishment</b>	\$695 (Includes standard Valuation)
<b>Additional Valuations</b>	At cost
<b>LMI</b>	Payable by the Borrower when greater than 80% LVR
<b>Construction Admin</b>	\$1,500 (if applicable) plus progress valuations at cost.
<b>Legals</b>	\$330 + outlays
<b>Annual</b>	\$495
<b>Discharge</b>	\$1,500
<b>Fixed Rate Lock Fee</b>	\$495