Prime Quickstart.

Australian Government 5% Deposit Scheme

Product specs

Product overview

The Prime Quickstart product is for 5% Deposit Scheme loans only.

Applicants must demonstrate a deposit source of minimum 5% of the purchase price held in an account of at least one applicant. 2% for single parent stream.

The funds must be in the account at the time of formal approval. Borrowed funds are not acceptable as a deposit source.

Features

- P&I repayments - Weekly, Fortnightly, Monthly
- Dynamic repayments
- Redraw available
- 100% offset available
- Split loan facility
- Mobile app and online platform access
- Visa debit card
- Internal portion transfer (if a split loan)
- Inward BPAY
- BPAY
- Outward third party debits

Product specifications

Eligibility:	PAYG and Self-employed *(refer here for full list of eligibility requirements)*
Income verification:	Full documentation
Loan purpose:	Purchase owner occupied property only
Loan amount:	Refer 5% Deposit Scheme price caps
Loan term:	15 - 30 years
Maximum LVR:	95% for first home buyers | 98% for single parents
Repayment type:	Principal and interest
Property requirements:	Registered first mortgage over Torrens, Strata or old system title
Settlement fee:	$199 *(payable at settlement)*
Legal fees:	No legal fees for standard loans *(individual borrower/s and single security).* Legal fees may apply for more complex loans.
Other fees:	May apply Refer to Schedule of fees and charges