

Specialist Alt Doc.

Product specs

Product overview

The Resimac Specialist Alt Doc product has been specifically tailored to suit the needs of self-employed borrowers who fall outside lending guidelines who require alternative methods of income verification. Types of borrowers that may fall into this category include credit impaired borrowers, those requiring a higher loan amount, or who have shorter term ABNs.

Key criteria

- No limit on the number of debts that can be consolidated.
- Available for purchase and refinance (incl. non-conforming, private, solicitor and business loans).
- Child support (children 13 and under) and Family A and B benefits (children under 14 years of age) accepted.
- Unlimited cash out for any worthwhile purpose incl.

payout ATO debts, working capital and purchase of business equipment (conditions apply).

- Defaults paid over 12 months ago, or listed over 24 months ago (paid or unpaid) accepted.
- Maximum LVRs and loan amounts may be increased for applications considered on an exception basis.

Features

- ✓ 100% offset available
- ✓ Rate based on security type, not loan purpose
- ✓ Choice of income verification options
- ✓ Defaults under \$2k accepted
- ✓ End to end digital process
- ✓ Debt consolidation (incl. ATO debts)
- ✓ Specialist Assist and refinance of private funder / solicitor loans - cash out limited to \$10,000 with a max. LVR of 80%

	Clear	Plus	Assist
Mortgage arrears	Less than 1	Less than 3	Unlimited
Defaults, judgements, writs and summons	0	1	Unlimited
Bankruptcy discharge timeframe	Discharged	Current, but entered 2 or more years ago	Current, but entered less than 2 years ago
Alt Doc income requirements	<ul style="list-style-type: none"> • Accountant's verification; or • Most recent 6 months BAS; or • Most recent 3 months business bank statements 	<ul style="list-style-type: none"> • Accountant's verification (for $\leq 75\%$ LVR); or • Most recent 6 months BAS; or • Most recent 3 months business bank statements 	<ul style="list-style-type: none"> • Most recent 6 months BAS; or • Most recent 3 months business bank statements
ABN registration	12 months	6 months	6 months
GST registration	12 months	6 months	6 months

Product specifications

	O/O	INV	Max. LVR
LOAN PURPOSE			
Purchase	✓	✓	90%
Refinance (incl. business purpose, non-conforming private and solicitor loans)	✓	✓	85%
Cash out (unlimited* for any worthwhile purpose for Specialist Clear and Specialist Plus)	✓	✓	80%
Debt consolidation (incl. ATO debts, no limit on number of debts)	✓	✓	85%
Business purpose (incl. working capital and purchase of business equipment)	✓	✓	80%

*Specialist Assist products and refinance of private funder / solicitor loans - cash out is limited to \$10,000 with a max. LVR of 80%.

BORROWER TYPE

Individuals	✓	✓	See loan purpose
Company and Discretionary trusts (no unit or hybrid trusts)	✓	✓	See loan purpose

	Min.	Max.	Max. LVR
LOAN TERM / REPAYMENT TYPES			
Principal and interest	15 yrs	30 yrs	90%
Interest only (owner occupier)	1 yr	5 yrs	80%
Interest only (investment)	1 yr	5 yrs	90%

Interest rate options

- ✓ Variable rate available
- ✓ Fixed rate **not** available

LMI (Helia Lenders Mortgage Insurance only)

- Not required.
- Risk fee applies (see following table under **Fees and charges**).
- Risk fee can be capitalised to max. LVR of 90%.

Capitalisation of risk fee does not alter the original LVR for interest rate purposes.

Security

- Completed dwellings only
- No construction
- Vacant land acceptable as collateral security

See [Acceptable property locations guide](#) for more information.

Loan amounts

Minimum loan amount

- \$50,000

Maximum aggregate loan exposure

- \$5,000,000

Maximum loan amounts

LVR	Clear			Plus			Assist		
	CAT. 1	CAT. 2	CAT. 3	CAT. 1	CAT. 2	CAT. 3	CAT. 1	CAT. 2	CAT. 3
Up to 65%	\$2.5m	\$2.0m	\$500k	\$1.5m	\$1.25m	\$500k	\$1.0m	\$750k	\$500k
65.01 - 70%	\$2.0m	\$1.75m	\$500k	\$1.5m	\$1.25m	\$500k	\$1.0m	\$750k	\$500k
70.01 - 75%	\$1.75m	\$1.5m	-	\$1.5m	\$1.25m	-	\$1.0m	\$750k	-
75.01 - 80%	\$1.25m	\$1.0m	-	\$1.0m	\$750k	-	\$750k	\$500k	-
80.01 - 85%	\$1.0m	\$750k	-	\$750k	\$400k	-	\$500k	-	-
85.01 - 90%	\$750k	-	-	-	-	-	-	-	-

Repayment frequency

	Method and limit	Repayment type
Weekly	Direct debit / Direct credit / BPAY	Principal and interest
Fortnightly	Direct debit / Direct credit / BPAY	Principal and interest
Monthly	Direct debit / Direct credit / BPAY	Principal and interest / Interest only
Additional repayments	Direct debit / Direct credit / BPAY	-

Redraw facility

- Internet and phone redraw - **\$0 fee**:
 - > Min. \$100 per day
 - > Max. \$20k per day
- Manual redraw - **\$26 fee**:
 - > Min. \$100 per day
 - > Max. is balance available

Statements

6 monthly

Increases

Max. LVR and loan amount limits will apply. Interest rate may increase pending end LVR.

Fees and charges

Application fee	-
Valuation fee	Valuation fee is payable at cost (approx. \$330)
Ongoing fee	-
Annual fee	-
Solicitors fee	-
Settlement fee	\$949
Discharge fee	\$300 per security
Attendance fee	\$308 per attendance

Risk fee

LVR

Up to 70%	1.00%
70.01 - 80%	1.25%
80.01 - 85%	1.50%
85.01 - 90%	2.00%

All fees and charges noted above apply to standard applications only (i.e. single / joint personal applicants and one security property). Additional fees and charges may apply for more complex loan structures.