

01-October-2025

Residential Prime FAQ



TOPIC	CABERNET	NAVY - FD (Prime)	NAVY Altdoc Prime	OCEAN Diamond	PLATINUM	PURPLE	RedZed
ABN GST (Altdoc)	n/a	2 Yr ABN	Min 12 mths (must be same industry 2 yrs) or 6m BAS & Acct Dec	2 Yr ABN	1 Yr ABN 1 Day GST	1 Yr ABN	SE Prime - 2 yrs ABN Reward - 1 Yr ABN (6mths with 2Yr exp)
Age Pension	If deemed a stable income source	Age Pension is Unacceptable. (Carers Pension is OK)	Age Pension is Unacceptable. (Carers Pension is OK)	Dependant on Exit Strategy	Sustainable Long Term income Min 5 yrs	Yes	100% - max 40% overall net income
Air BnB	Yes (70% holiday shading)	12 mths proof 80% - may shade to 60%	12 mths proof - may shade to 60%	12 mths proof - Refer if Less	Prime No Loading. The lower of 50% of gross rental or Val rental	12 Mths Proof	No
Arrears	< 7 days	Prime = Nil. Near Prime = 1 event	Prime = Nil. Near Prime = 1 event	< 7 days	No	Rates arrears OK	Reward: < 7 days Recharge: 30 days
Assess as a Single (not a couple)	YES	N/a	N/a	Yes with proof partner is self-sufficient	Yes with proof partner earns > \$20k pa	Case by Case basis	As an Exception
Alt Doc - Current Tax Return Lodged	n/a	Yes with explanation why	Yes with explanation why	Yes	Yes	Yes	Yes
ATO Debt	No	No	Yes (Near Prime only)	Consider if No Defaults [debt consol - personal use only] Recent ATO	No	YES - Max 80%	Unlimited on Prime, must pay out in full
AVM	Selected Postcodes 90% purchases Max Loan \$1.35m [SmartVal]	n/a	n/a	No	No	No	No
Board Income					Only if it appears on ITR		
Bundling: OO + Inv	No	OO rate applies if cross-collateralised. Pricing Request if Stand Alone.	OO rate applies if cross-collateralised. Pricing Request if Stand Alone.	Yes - priced on highest property LVR. Will consider stand alone.	No	YES - Must be Crossed. Combined LVR applies.	No
Business Debts	No	Yes	Yes	Yes	By Exception	100% business debts to max 80%	Max \$500k - SE Prime. \$250k Specialist
Cash Out	Unlimited to 65% with max 80% LVR (excl NDIS & Co-Living)	Unlimited to 80% (>\$500k Declaration reqd.)	Unlimited to 80% (>\$500k Declaration reqd.)	Unlimited (personal use only)	Unlimited. >\$500k needs evidence.	Unlimited to 80% LVR. With reasonable justification.	>\$500k Declaration reqd.
Common Debt Reducer	50% Rent / 100% Debt	50% Rent / 100% Debt unless proof non-applicant pays 50%	50% Rent / 100% Debt unless proof non-applicant pays 50%	50% Rent / 100% Debt	50% Rent / 100% Debt	100% Rent / 100% Debt. Must prove other party is employed & debt is UTD.	50% Rent / 100% Debt
Company Car	\$5k gross or \$3,500 Net	\$3,500 NET added to income	\$3,500 NET added to income	No set amount - Refer	\$5,000 added to Gross income	\$5k gross or \$3,500 Net	\$5,000 added to Gross income
Conflict of Interest Altdoc: Acct & Broker Inhouse	N/A	OK -Acct Dec or BAS	OK -Acct Dec or BAS	OK unless Broker is paid by the Acct or Father Son Daughter relationship	OK - Acct Dec or BAS	OK -Acct Dec or BAS	No Acct Dec - supply BAS

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Credit Scoring	No CS to 80%, CCR applies.	CS >600 ; NSI >\$500; DTI <6.0	CS >600 ; NSI >\$500; DTI <6.0	No Credit Scoring or CCR	CCR applies. CS <500 considered with rate loading. No DTI	No Credit Scoring or CCR	No Credit Scoring or CCR
Defaults	Max \$1k in last 3 yrs	Prime = Ignore 2 Telco/Utility Defaults <\$1k ea	Prime = Ignore 2 Telco/Utility Defaults <\$1k ea	Max 2 PAID defaults up to \$500 .	Max 3; Max \$1500 Total; Non Financial PAID before Settlement	Will consider a life event within a 6 mth timeframe.	Prime: <\$500 Prime; Reward: Unlimited <\$1k or >2 Yrs
Digital Signatures - Application Form	All digital signatures must come with an audit trail.	Yes - Docusign or equivalent	Yes - Docusign or equivalent	Any e-signature on any form.	Any e-signature on any form.	Digital signatures via Adobe accepted - application form.	Yes - Docusign or Adobe with audit trail
Digital Signatures - Other Forms (excl Mortgage Docs)	All digital signatures must come with an audit trail.	Yes - Docusign or equivalent	Yes - Docusign or equivalent	Any e-signature on any form.	Any e-signature on any form.	Digital signatures via Adobe accepted - all docs.	Wet signatures all other forms
Disability Pension / Carer's Allowance	If deemed a stable income source	Carers Pension is OK (100%)	Carers Pension is OK (100%)	No	Yes if evidenced >3 mths	Pension Yes ; Allowance No	To max 65 yrs
Discharged Bankrupt	No	No	No	I Yr Emerald; Onyx 1 Day	>2 yrs discharged (not on Credit Report)	<12 months (CR2) ; >12 months (CR1)	1 Day Refresh; Min 18 Mths Recharge (no Prime ever)
Employment: Full Time	3 months	Min. 3 months or 2 Yrs similar industry.	Min. 3 months or 2 Yrs similar industry.	6 mths current or 12 mths Industry	3 mths current or 12 mths Industry	3 months	1 day Perm excl contracts
Employment: Part Time	Min 6 mths current or 1 yr continuous same industry	6 mths (2 payslips & 3 mths bank statements)	6 mths (2 payslips & 3 mths bank statements)	6 mths current or 12 mths Industry	3 mths current or 12 mths Industry	6 mths	1 Day
Employment: Casual / 2nd Job	6 mths	Min 6 mths current + 6 mths prior. Use 46 weeks (2nd Job - 100% >12 mths)	Min 6 mths current + 6 mths prior. Use 46 weeks (2nd Job - 100% >12 mths)	12 months	48 weeks annualised	48 weeks annualised <12 mths (prefer 6mths min); 100% >12 mths	Min 6 mths - 100%
Expats	85% OO. Purchase Refi & Consolidation	YES - PAYG & SE - max 75%. Refer Acceptable Countries	YES	YES. 90% of Foreign Income Used.	YES. 90% of Foreign Income Used.	Treated as a Non Resident	80% LVR if working for a Multinational company
Family Allow A & B	< 11 yrs	<13 yrs (5 Yrs to run)	<13 yrs (5 Yrs to run)	< 13 yrs	5 Yrs to run	< 13 yrs	< 14 yrs
Identification	ID You and Max ID	ID You or IDVerse	ID You or IDVerse	ID You Max ID	ID You	ID You	IDVerse or Max ID
Income Shading	Yes - Helia rules apply >80%	Yes - Helia rules apply >80%	Standard Shading	QBE Rules	Refer	None	None
Incomplete Construction	No	No	No	Will Consider	No	No	No
Individuals (Commercial)	Corporate Trustees Only for SMSF	Corporate Trustees Only for SMSF	Corporate Trustees Only for SMSF	Yes	n/a	Yes	Yes

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Life Event: Multiple defaults in 6 mth window	n/a	One life event (can be concurrent - got divorced while unemployed)	One life event (can be concurrent - got divorced while unemployed)	n/a	n/a	Multiple defaults related to 1 life event	Max \$5k - Specialist Only
Loan Statements Required	All statements all loans	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	All loans (6m) + 1m unsecured (car ,p/l); 1 mth transaction statement
Maintenance Child Support	CSA- Min 5 yrs to run. No private arrangements	CSA- Min 5 yrs to run. No private arrangements	CSA- Min 5 yrs to run. No private arrangements	Yes - can be private with 24 mths history. Max 13 yrs	CSA- to age 13. Private arrangements by exception.	Yes - can be private with 12 mths history. Max 13 yrs	Need 12 mths proof of payments - can be private arrangement.
Maternity Leave	50% of Employer Maternity Leave Payment and Government Paid Parental Leave Payment (Working Parent Payment) paid until return to work.	Return To Work (RTW) Policy allows applicants income to be used on return with proof they can meet commitments prior to this RTW date.	Return To Work (RTW) Policy allows applicants income to be used on return with proof they can meet commitments prior to this RTW date.	YES. Will use 100% employer income if return to work is validated.	50% of Employer Maternity Leave Payment and Government Paid Parental Leave Payment (Working Parent Payment) paid until return to work.	YES. Will use employer income if returning to work within 6 months	By exception only. Max 3 months Return to Work with savings to cover repayments.
Mortgage Docs - Purchases	Emailed as Instructed	Docusign available for all loan products	Docusign available for all loan products	Emailed as Instructed	Docusign available for all loan products	Emailed to Solicitor	Express Post to solicitor
Mortgage Docs - Refinances	Emailed as Instructed	Docusign available for all loan products	Docusign available for all loan products	Emailed as Instructed	Docusign available for all loan products	Express Post to Clients	Express Post to Clients
Mortgage Docs - DocuSign	YES	Docusign available for all loan products	Docusign available for all loan products	YES - Individuals	Docusign available for all loan products	YES	Vic, NSW , SA (some Qld) can be digi-signed (Not SMSF)
NDIS	Yes - 80% Excl SMSF. Incl Construction (FD) 65% Rental SRA.	Max 80%. - Refer BDM	Max 80%. - Refer BDM	Refer	Max 65% of income (80% or 100% Alternate Use)	Claytons' - Refer BDM. Max 80%. Construct or SMSF	n/a
Nominal Rent	\$650pm	Can waive with rent-free letter	Can waive with rent-free letter	\$650pm couple; \$500pm Single (waiver possible)	\$650pm	n/a - need Stat Dec	\$1,000pm
Non Gen Savings	90% Incl LMI	95% - OO 90% Incl LMI OO & Inv	80% LVR	80% LVR	80% LVR	80% LVR	85% LVR
Offset Account (Variable Rate)	YES	YES (n/a on Fixed Rates)	YES (n/a on Fixed Rates)	n/a	YES (Single only)	n/a	Yes (excl SMSF) - Free - Multiple available
One Year Financials for Assessment	YES	YES (CS must be >700 & 2 Yr ABN)	n/a	1 Yr (+ recent BAS from January)	YES	YES - send only 1 Yr! (incl OOO)	Yes (Must be SE <2 yrs)
Overtime	100% Regular >6 mths or Employment Condition	100% when OT is employment condition	100% when OT is employment condition		100% > 6 months	100% >12 months	100% > 6 months
Panel Solicitors	Gadens	Grindal Legal / Gadens	Grindal Legal / Gadens	MSA	Astills Galilee	Purcell Partners; HWL Ebsworth	In House
Parenting Allowance	No	No	No	No	Yes if the benefit is available for next 5 yrs.	No	Yes if the benefit is available for next 5 yrs.
Part IX / Part X	No	YES - 6 mths conduct of arrangement required.		No	No	<12 months (B); >12 months (A)	No
PAYG Contract	Min 6 mths current employer or 12 mths continuous same industry	100% for min 2 yrs same industry as Perm FT.	100% for min 2 yrs same industry as Perm FT.	Prefer >1 Yr remaining or renewed contract.	Yes	Yes - Refer	Min 1 Yr & copy of contract

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Pre-Approvals	Yes (except SMSF)	Yes	Yes	Yes	Yes	Yes	Yes
Private Mortgages		Signed Letter from Mtgee or statement identifying payee.	Signed Letter from Mtgee or statement identifying payee.	n/a	YES		
Probation	Probation allowed.	Mitigate history of employment / income	Mitigate history of employment / income	Yes where previous experience is evidenced	Probation considered case by case	No	Same industry OK
Security vs Purpose	Security determines Rate (not Purpose)	Security determines Rate (not Purpose)	Security determines Rate (not Purpose)	No	Purpose determines Rate (not security)	No	No
Self Employed Servicing	100% of Current Year. 20% of Depreciation incl IAWO.	Average of last 2 years (no older than 18mths -Jan)	Average of last 2 years (no older than 18mths -Jan)	Lesser of Current Yr or Prev Yr + 120%	Most Recent Year [explain variance >30%]	Lesser of Current Yr or Prev Yr + 120%	Most Recent Tax Year, Deprec 25% of NPBT, DTI 8 (PAYG DTI 6.5)
SMSF Express Refi	1 yrs repayment history, 1 yr rental history, rates notice	2 yrs repayment history, 1 yr rental history, rates notice	n/a	n/a	1 yrs repayment history, 1 yr rental history, rates notice	n/a	n/a
UBER	Full Doc only - 2 yrs.	Standard Self-Employed policies apply.	Standard Self-Employed policies apply.	Full Doc only - 2 yrs.	Most Recent Tax Year [explain variance >30%]	Yes with Acct Letter	Yes
Units - High Density	>30 units - Max 10% Exposure	Max 15% Exposure			>50 units		> 30 Units (Cat 1 & 2); 80% -\$1m, 75% -\$1.5m; 70% -\$2m
Upfront Valuations	Yes	Yes	Yes	Yes	Yes	Yes	Yes - Choose the Valuer
Verification of Identity	ID You	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU	ID YOU or Aust Post	IDVerse or Aust Post
Visas	Extensive Acceptable List	Extensive List incl Bridging Visa	Extensive List incl Bridging Visa	188 & 820 OK, Refer others.	Min 12 mths to run - incl Bridging.	Must have min 12 mths to run - REFER.	No
Workcover / Income Protection	Income Protection - Yes if stable source.	Workcover - No Income Protection - Yes RTW Policy	Workcover - No Income Protection - Yes RTW Policy	Workcover - No; Income Protection - Yes	Workcover - No; Income Protection -	No	No