

# GREEN COMMERCIAL SMSF LOAN

## PRODUCT FACT SHEET

UPDATED: 25 October 2021



The GREEN Residential self-managed super fund loan (SMSF) loan is designed to provide loans to authorised Australian Self Managed Super Funds for the purpose of purchasing residential or commercial (non-specialised) investment property.

<b>Description:</b>	Investment purposes only: Purchase an existing commercial or residential dwelling or Refinance an existing SMSF loan.	<b>Application Fee:</b>	1.25% of the loan amount with 0.50% payable with application. 0.50% is non-refundable if the loan does not proceed.
<b>Loan Amount:</b> <b>Residential:</b>	Minimum: \$ 100,000 Maximum: \$1,000,000	<b>Valuation Fees:</b>	All properties require a quote. Allow a minimum of 2 weeks for a commercial valuation.
<b>Loan to Value Ratio:</b>	70% maximum LVR.	<b>Solicitor Documentation Fees:</b>	\$1,000. Preparation and execution of 1 commercial SMSF loan facility.
<b>Term:</b>	Up to 25 years.	<b>Settlement Fee:</b>	\$385
<b>Repayment type:</b>	Variable Rate P&I loan (Interest Only is not available). 1, 2, 3, 4 & 5 years fixed rate options available. Weekly, Fortnightly or Monthly payment options.	<b>Title Insurance:</b>	Not Applicable
<b>Borrower:</b>	SMSF Trustee/s, which hold the beneficial interest in the security property, has the right to acquire the property from the Property Trustee, and is permitted to borrow in accordance with the relevant legislative requirements (and any associated regulations).	<b>Early Repayment Fee: (ERF)</b>	Year 1 = 3 months interest Year 2 = 2 months interest Year 3 = 1 months interest based on current interest rate and original loan amount if the loan discharges in the first 3 years.
<b>Acceptable Securities:</b>	1st registered mortgage over commercial, industrial, retail or residential properties in Australian cities and major regional centers excluding Non-metro postcodes.	<b>Ongoing Fees:</b>	No Annual or Monthly Fees.
<b>Guarantors Advice:</b>	Residential properties must have a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares).	<b>Discharge Fee:</b>	\$495
<b>Additional Assessment Requirements:</b>	SMSF Trustee borrowers and guarantors must obtain independent legal and financial advice and proof of such advice must be retained on the loan file.	<b>Unacceptable Purposes or Securities:</b>	No vacant land. No Rural properties. No properties under construction.
<b>Points of Difference:</b>	Must allow for on-going expenses associated with running a SMSF. Where a newly established SMSF cannot provide evidence (letter from their accountant) to confirm the running costs of the SMSF, a minimum of \$3000 (GST inclusive) should be included in the SMSF Servicing Calculator, otherwise use the running costs stated on the accountant's correspondence.	<b>Single Asset Test:</b>	In addition to the general requirements regarding the security property, loans made to SMSF Trustee/s must be secured by a "single asset" comprising a security property on a single title (not two or more separate titles) and the loan must not cover any additional assets purchased at the time of property purchase. This includes furnishings or other items which are not fixtures.
	Residential SMSF properties can be written under the Commercial product. Fixed rates available. Debt Service Ratio is 1.25	<b>Redraw:</b>	Not Available for SMSF loans.
			Conditions Apply. All fees include GST.

Allstate Home Loans Pty Ltd

Phone 1800 101 368

Email: [hello@allstatehomeloans.com.au](mailto:hello@allstatehomeloans.com.au) | Website: [www.allstatehomeloans.com.au](http://www.allstatehomeloans.com.au)

Office: Level 8, 120 Edward Street, Brisbane Qld 4000 | Postal: GPO Box 268, Brisbane Qld 4001

Australian Credit Licence: 384512 | ABN: 86 010 377 018