

# GREEN Residential SMSF Loan



## 80% Max LVR Residential

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The GREEN Residential self-managed super fund loan (SMSF) loan is the ideal funding option for a self-managed super fund wanting to purchase a residential investment property and obtain exposure to real estate assets.

Description:	Investment purposes only:  Purchase an existing residential dwelling or Refinance an existing SMSF loan.	Application Fee:	\$ 660
Loan Amount: Residential:	Minimum: \$100,000 Maximum: \$500,000	Valuation Fees:	At Cost – allow approx. \$330 (to EMV \$750k) Metro includes Brisbane, Sydney, Newcastle, Melbourne. All properties require a quote.
Loan to Value Ratio:	80% maximum LVR.	Solicitor Documentation Fees:	\$1,650. Preparation and execution of 1 consumer loan contract, 1 security, 2 borrowers (natural persons)
Term:	Up to 30 years.	Lenders Mortgage Insurance:	Applicable on loans with an LVR $\geq$ 70% and is payable by the client.
Repayment type:	Variable Rate P&I loan (Interest Only is n/a). Fixed rate options available on request.	Settlement Fee:	\$275
Redraw:	Not Available for SMSF loans.	Title Insurance:	Not Applicable
Monthly Fee:	Not applicable.	Annual Fee:	\$120 per annum.
		Discharge Fee:	\$375
Borrower:	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).		
Mortgagor:	Property Trustee/s, which meet the requirements of the relevant legislation (and any associated regulations). Holds the legal interest in the security property on trust for the SMSF.		
Guarantors:	Loans must be supported by personal guarantee/s for the full amount of the loan from all beneficiaries of the SMSF. Guarantees must be in accordance with the requirements of the relevant legislation and associated regulations. Non-resident guarantors are unacceptable.		
Guarantors Advice:	SMSF Trustee borrowers and guarantors must obtain independent legal and financial advice and proof of such advice must be retained on the loan file.		
Acceptable Securities:	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 National Rental Affordability Scheme (NRAS) properties are acceptable and subject to normal NRAS assessment guidelines.		
Unacceptable Purposes or Securities:	Construction Loans or Bridging Finance, Equity Release or Cash Out, Debt Consolidation. Purchase/Refinance of properties occupied by SMSF beneficiaries or related parties. Non-Arm's length transactions. Purchases from a related party of the SMSF Trustee/s. Purchase or refinance of owner-occupied property, Home Improvements, Off-the-plan purchases. Newly established dwelling less than 1yr old.		
Additional Requirements:	Minimum SMSF net tangible assets of \$150,000 required (prior to loan transaction). The SMSF must have minimum liquid asset (interest /dividend earning assets) balance of 10% of the total debts of the SMSF (including the loan amount) after the loan transaction is complete.  Rates and fees subject to change without notice. Conditions Apply. All fees include GST.		

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## Target Market for this Product:

The information below summarises the overall class of consumers that fall within the target market for Residential SMSF Home Loan, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

This Residential SMSF Home Loan has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). The Residential SMSF Home Loan is for those who are seeking an amount of credit for the purposes of:

1. purchasing a property that will be for investment use
2. paying out an existing loan against an investment property they already own

## Outside of the Target Market for this Product:

This product has not been designed for individuals who are:

1. Under 18 years of age
2. Looking to obtain credit against residential property that is off-the-plan or less than 12 months old
3. Looking to obtain credit against residential property that is occupied by SMSF beneficiaries or related parties
4. Looking to purchase property in a non-arm's length transaction
5. Looking to purchase property from a related party of the SMSF Trustee/s
6. Looking to obtain credit for the purpose of purchase or refinance of owner-occupied property
7. Looking to obtain credit for home improvements, equity release, or debt consolidation
8. Australian citizens living overseas
9. Non-permanent residents residing in Australia
10. Limited liability company
11. Associations, churches and clubs
12. have unpaid defaults noted on their credit report
13. have unsettled judgements noted on their credit report without reasonable explanation

## Description of Product including Key Attributes

The key eligibility requirements and product attributes of this Residential SMSF Home Loan are:

1. Borrowing entity can be individual or company as trustee for the SMSF Trust
2. Mortgagor/Guarantor can be individual or company as trustee for the Property Trust
3. Guarantees required from all beneficiaries of the SMSF
4. Individual Guarantors must be minimum age of 18 years
5. Minimum Loan amount of \$100,000
6. Maximum Loan amount of \$500,000
7. Maximum LVR 80%
8. Up to 30-year loan term
9. Principal & Interest Repayments
10. Variable rate, 5 year Fixed rate Options or a combination of both variable and fixed available
11. Weekly, Fortnightly or Monthly Repayment Frequency
12. Unlimited Additional Repayments for Variable rate Loans