

GREEN ACRES Residential Loan PRODUCT FACT SHEET

UPDATED: 30 January 2023



Our Full Doc Home Loan helps people to achieve their dream of home ownership. Suitable for a wide range of borrowers and for multiple purposes, including purchase of an existing dwelling, home improvements, debt consolidation, refinance available, cash out or Equity Release.

Loan Purpose:	Purchase of existing dwelling Home Improvements Cash out / Equity Release Refinance / debt consolidation.	Credit History:	Clean credit history required.
Loan Amount:	Minimum: \$100,000 Maximum: \$1,000,000 (70% LVR)	Annual Fee:	\$120 per annum
Loan to Value Ratio:	70% maximum LVR – Owner Occupied P&I. 70% maximum LVR – Investment P&I.	Legal Fees:	\$385 (1 security, 2 natural person borrowers)
Term:	Up to 30 years. Individuals, Companies, Family Trusts or Unit Trusts are acceptable borrowers.	Valuation Fee:	\$260 approx in Metro. Quote provided for all securities.
Interest Rate Type:	Variable Rates. Fixed rates available on request.	Title Insurance:	Not Applicable.
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years 	Application Fee:	\$330
Additional Repayments:	Unlimited for Variable rates only via Direct Salary Credit and BPay credit.	Settlement Fee:	\$275
Cash Out:	Allowed to 80% LVR. Limited amounts > 80% LVR.	Fee For Service:	Please refer to your Allstate representative.
Redraw:	Available on Variable rates only. Fee free for internet transactions.	Lenders Mortgage Insurance (LMI):	Paid by the Funder to 80% LVR. Payable by the Borrower if >80% LVR (OO Only).
Locations:	Most locations considered. Please contact your relationship manager for non-metro and major regional locations. Max loan in Cat 3 is \$750,000.	Discharge Admin Fee:	\$375
Acceptable Securities:	Standard securities in the Genworth list of acceptable locations.	Monthly Fees:	\$ Nil
Unacceptable Securities:	Non-Standard Security Properties.	Loan Splits:	Up to 4 splits allowed.
IMPORTANT NOTICE:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of current rates and fees. * Conditions Apply. All fees include GST.		
Points of Difference:	Genuine savings are not required for this loan. Offset account is not available.		
Promotion:	There is a promotion on OO & Inv to 70% LVR P&I only (Max Loan \$600,000)		

Allstate Home Loans Pty Ltd

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Phone 1800 101 368

Target Market for this Product:

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

This Residential Full Doc 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 Full Doc Home Loan is for those who are seeking an amount of credit for the purposes of:

1. purchasing a property that will be for private use
2. purchasing a property that will be for investment use
3. paying out an existing loan against a property they already own
4. conducting non-structural renovations to a property they already own
5. purchasing personal commodities such as cars, boats, furniture, caravans, motorbikes, etc...
6. purchasing a business using a residential property they already own as security
7. releasing equity to be used for future investment purposes
8. consolidating existing debts such as personal loans and credit cards

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. Australian citizens living overseas
3. Non-permanent residents residing in Australia
4. Limited liability company
5. Associations, churches and clubs
6. have unpaid defaults noted on their credit report
7. have unsettled judgements noted on their credit report without reasonable explanation
8. Currently declared bankrupt

Description of Product including Key Attributes

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

1. Individuals must be minimum age of 18 years
2. Borrowing entity can be individual, company or trust
3. Minimum Loan amount of \$100,000
4. Maximum Loan amount of \$2,000,000
5. Maximum LVRs:
 - a. 90.01% to 95% for loans up to \$800,000 (including capitalised LMI)
 - b. 80.01% to 90% for loans up to \$1,000,000
 - c. 70.01% to 80% for loans up to \$1,500,000
6. Up to 70% for loans up to \$2,000,000
7. Up to 30-year loan term
8. Repayments can be either P&I or IO of up to 5 years then reverting to P&I repayments (further 5 year IO periods may be available if applied for)
9. Variable rate, 5 year Fixed rate Options or a combination of both variable and fixed available
10. Weekly, Fortnightly or Monthly Repayment Frequency (IO is only monthly)
11. Unlimited Additional Repayments for Variable rate Loans
12. Increases to existing loans if within maximum LVR and loan amount criteria
13. Security Substitutions
14. Unlimited redraw

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