

OCEAN Residential Retained Stock AltDoc Loan



75% MAX LVR

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Our Retained Stock product allows refinance and equity release on residential properties to be retained by the developer or associated party post completion. These products provide flexibility in income verification and credit history with a “set & forget” facility to meet their long-term objectives.

Income Documents:	Borrower Declaration plus one (1) of: Accountants Letter or 6 months ATO lodged BAS Statements or 6 months Trading Statements.	Credit History:	Can consider adverse credit history, including life events (Prime or Near Prime profiles).
Loan Amount:	Minimum: \$ 100,000 Maximum: \$2,000,000 - 70% LVR Maximum: \$1,500,000 - 75% LVR	Legal Fees:	Unascertainable due to different entity structures – please request a quote or refer to Letter of Offer.
Loan to Value Ratio:	75% max. LVR.	Valuation Fee:	At Cost. As a guide only, assume approx. \$330 – properties to \$1m (metro) \$550 – properties to \$2m (metro)
Loan Term:	Up to 30 years. <i>Rate loading applies for loan terms <5 years.</i>	Application Fee:	1.25% of total loan amount.
Loan Requirements:	Corporate Borrowers only (companies and / or trusts). Max 50% exposure for developments >5 townhouses / units.	Title Insurance:	From \$355 depending on loan size.
Interest Rate Type:	Variable Only.	Ongoing Fees:	\$Nil per month
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years 	Brokerage:	Can be charged up to a maximum of 1.75% (incl. GST)
Annual Reviews:	No annual reviews.	Early Repayment Fees (ERF):	1.50% of the original loan amount applies for the first 3 years.
Cash Out:	Allowed for acceptable stated purpose.	Discharge Admin Fee:	\$450 plus funders' solicitors' costs.
Extra Repayments:	Early Repayment Fee (ERF) may apply if the loan balance exceeds \$25,000 in advance of the amortized balance due to a lump sum payment – please refer to the mortgage documents.	Settlement Fees:	0.20% of loan amount.
Redraw:	Free Redraw Available.	Late Payment Fees:	An additional 2.0% calculated on the daily balance and charged monthly while account remains in arrears.
Locations:	Category 1 & 2 locations only.	IMPORTANT NOTICE 1:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of current rates and fees. Conditions Apply.
Maximum Exposure:	\$2 million maximum exposure per individual and development.	IMPORTANT NOTICE 2:	Please refer to Letter of Offer for full fee details due to the unique variations.
Points of Difference:	No Commitment Fee required. No monthly or annual fees. No Annual Reviews. No Interest Only loading. No rate loading for Investment properties. No revaluations. No Fixed & Floating Charges. Altdoc or Full Doc options available.	Rate Loading:	<i>Note: 0.50% Interest rate loading applies for loan terms less than 5 years.</i>

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