

PURPLE Construction Residential Loan



80% MAX LVR

UPDATED: 3 December 2025

The Purple Construction loan is perfect for applicants who wish to build a home for either owner occupied or investment purposes. The loan is available for full doc or Altdoc circumstances, provided the client intends to build on the land within a 6-month period.

Loan Purpose:	Construction of Owner-Occupied or Investment property with maximum 2 dwellings on one title.	Application Fee:	1.40% of the loan amount payable at settlement.
Loan Amount:	Minimum: \$ 100,000 Maximum: \$ 3,000,000 (80% LVR) Maximum: \$10,000,000 (80% LVR) Rate Loading applies.	Legal Fees:	\$880 – Individual borrowers. Allow min \$2,000 +GST for Company / Trusts as this varies with complexity.
Loan Requirements:	2 years full financials & NOA's (self-employed) 2 latest payslips & employment letter / contract (employees) <u>Altdoc Loans:</u> Accountants Declaration or 12 months ATO lodged BAS Statements	Valuation Fee:	Quote as required.
LVR:	80% maximum LVR (Loan to Value Ratio). 75% maximum LVR for NDIS Construction.	Progress Payments:	Allow \$1,000 (5 Progress Payments) + approx. \$600 processing fee (5 x \$120)
Term:	Maximum: 30 years	Additional Requirements:	Contract of Sale (purchase) Fixed Price Building Contract Council approved plans & specifications Building / planning permits
Interest Rate Type:	Variable rates available. (Fixed Rates are not available).	Processing Fee:	\$499 (payable at settlement).
Repayments:	Interest Only during the construction period.	Title Insurance:	\$145 Loans to \$600k; \$260 if >\$600k
Extra Repayments:	Additional repayments may be made at any time without penalty for loans in individual names.	Lenders Mortgage Insurance (LMI):	Not Applicable.
Repayment Frequency:	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	Settlement Fee:	\$250 (Allow extra for \$130 PEXA)
Cash Out:	Not available.	Risk Fee:	Not Applicable
Redraw:	Available on Variable rates only.	Loan Splits:	\$15pm per split – no setup fee.
Locations:	Cat 1 & 2 metro locations (major regional considered).	Annual Fee: (Insurance)	\$ 50 (No annual reviews.)
Acceptable Securities:	Standard residential blocks in metro areas. Maximum 2 dwellings on one title.	Monthly Fee:	\$15 per split account.
Unacceptable Securities:	Triplex or townhouses (refer Multi Construction option).	Discharge Fees:	\$490 Code loan + funder's legal costs. \$1350 Non-Code + funder's legal costs.
Offset Account:	Not available.	Early Repayment Fee (ERF):	2.0% ERF of original loan balance applies to Company /Trust borrowers if the loan discharges in the first five (5) years. ERF also applies to principal reductions >\$10,000pm.
ABN GST	Must have minimum 1 year ABN for Altdoc applications. GST as required.	ERF Waiver:	ERF can be waived if Application Fee is increased by 0.25%
Points of Difference:	Construction rate applies during the period of construction, which then reverts to the applicable qualifying product. Interest Only (IO) for the first 12 months, reverting to Principal & Interest (P&I) for the remainder (29 yrs). Credit impairment can be considered, especially for life events. ERF can be avoided with a rate loading of approx. 0.25%. (Company / Corporate Trustee borrowers). Rates and fees are subject to change without notice - refer to your Allstate Manager for confirmation of current rates and fees.	Redraw:	Redraw is available on builds with maximum 2 dwellings only.

Allstate Home Loans Pty Ltd

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	Aldoc Checklist		Full Doc Checklist
Income:	<input type="checkbox"/> Accountants Declaration (on letterhead) or 12 months ATO lodged BAS Statements <i>plus</i> <input type="checkbox"/> SEBRD – Self Employed Borrower Repayment Declaration <input type="checkbox"/> Proof of rental income from real estate agent (if applicable). <input type="checkbox"/> Letter from real estate agent advising the expected rent to be received and the address of the property. <input type="checkbox"/> Written confirmation (email) from Accountant confirming wages paid to owners and capital purchases in the period for BAS statements provided (BAS only)	Income:	<input type="checkbox"/> 2 years full Tax Returns and Business financials (self-employed); and <input type="checkbox"/> 2 years full tax returns and Notice of Assessments for self employed <input type="checkbox"/> Last 2 payslips & employment letter / contract (employees) <input type="checkbox"/> Full copy of Contract for the Salary Sacrifice Arrangement detailing deductions and copy of latest statement <input type="checkbox"/> Proof of rental income from real estate agent (if applicable).
Contracts:	<input type="checkbox"/> Contract of Sale (purchase) <input type="checkbox"/> Fixed Price Building Contract - standard progress payments <input type="checkbox"/> Council approved plans & specifications. <input type="checkbox"/> Building / planning permits <input type="checkbox"/> Builders All Risk insurance and BSA registration <input type="checkbox"/> Certificate of insurance from BSA <input type="checkbox"/> Purple GST Declaration	Contracts:	<input type="checkbox"/> Contract of Sale (purchase) <input type="checkbox"/> Fixed Price Building Contract – standard Progress payments <input type="checkbox"/> Council approved plans & specifications. <input type="checkbox"/> Building / planning permits <input type="checkbox"/> Builders All Risk insurance and BSA registration <input type="checkbox"/> Certificate of insurance from BSA <input type="checkbox"/> Purple GST Declaration
Proof of Ownership:	<input type="checkbox"/> Rates notice for existing security.	Proof of Ownership:	<input type="checkbox"/> Rates notice for existing security.
Broker Forms:	<input type="checkbox"/> Broker Interview Guide (to be completed by the broker). <input type="checkbox"/> Fact Find.	Broker Forms:	<input type="checkbox"/> Broker Interview Guide (to be completed by the broker). <input type="checkbox"/> Fact Find.
Identification:	<input type="checkbox"/> Fully completed Allstate Customer ID KYC VOI form with clear certified copies of ID for the category selected or <input type="checkbox"/> Australia Post VOI Form	Identification:	<input type="checkbox"/> Fully completed Allstate Customer ID KYC VOI form with clear certified copies of ID for the category selected or <input type="checkbox"/> Australia Post VOI Form
Statements:	<input type="checkbox"/> Min. 6 months loan statement for existing loans being refinanced, no older than 7 days <input type="checkbox"/> Savings statements showing proof of funds to complete, no older than 7 days.	Statements:	<input type="checkbox"/> Min. 6 months loan statement for existing loans being refinanced, no older than 7 days. <input type="checkbox"/> Savings statements showing proof of funds to complete, no older than 7 days.
Other:	<input type="checkbox"/> Stat Dec for Gifted Funds (if applicable). <input type="checkbox"/> Copy of Certified Trust Deed (if applicable) <input type="checkbox"/> Corporate Tree from Accountant (if multiple companies or Trusts).	Other:	<input type="checkbox"/> Stat Dec for Gifted Funds (if applicable) <input type="checkbox"/> Copy of Certified Trust Deed (if applicable). <input type="checkbox"/> Corporate Tree from Accountant (if multiple companies or Trusts).
Child Support (if applicable):	<input type="checkbox"/> Latest CSA assessment notice and <input type="checkbox"/> 6 months bank statements confirming regular payments received.	Child Support (if applicable):	<input type="checkbox"/> 6 months CSA assessment notice and <input type="checkbox"/> 6 months bank statements confirming regular payments received.