

PURPLE Land Altdoc Residential Loan

PRODUCT FACT SHEET

UPDATED: 15 September 2025



Allstate Land Altdoc Home Loan is an alternate documentation loan specifically tailored to suit the needs of self-employed borrowers with clean credit and minimum 1 year ABN in the same business that wish to purchase vacant land. Company & Trust borrowers are welcome.

Loan Purpose:	Purchase, refinance, debt consolidation, equity release, cash out. ATO Debts & council rates arrears can be repaid (in full) with this product.	Credit History:	Clean Credit required. Max 2 defaults with combined value <\$500 allowed.
		Application Fee:	1.40% of loan amount to \$3.0m (No Risk Fee). Payable at settlement.
Loan Amount:	Min: \$100,000 Max: \$3,000,000	Legal Fees:	From \$880 – Individual borrowers. Higher fees apply to different structures. Allow min \$2,000 +GST for Company / Trusts.
Loan Requirements:	Accountants Declaration (on letterhead) or 12 months BAS	Valuation Fee:	At cost – from \$308 for metro securities. We will advise a quote for each property.
Loan to Value Ratio:	75% maximum LVR. Non-gen savings accepted.	Title Insurance:	\$145 Loans to \$600k; \$260 if >\$600k
ABN GST:	Min. 12 mths ABN & GST as required. Accountants Declaration or 12 mths BAS required.	Risk Fee:	Not Applicable (included in the application fee).
Term:	Maximum 2 years.	LMI:	Lenders Mortgage Insurance is Not Applicable.
Interest Rate Type:	Variable rates available.	Settlement Fee:	From \$500 plus disbursements, including Electronic lodgements (PEXA). Varies with circumstances.
Repayments:	Principal & Interest or Interest Only. Int Only can be considered up to 2 years (rate loading applies).	Monthly Fee:	\$15pm per split.
Extra Repayments:	Additional repayments to \$10,000 pm may be made at any time without penalty. Early Termination Fee (ETF) applies to principal reductions for Company / Corporate Trustee borrowers.	Annual Fee:	\$Nil.
		Annual Reviews:	No annual reviews.
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly options.	Processing Fee:	\$499 (payable at settlement).
Cash Out:	Unlimited to 50% LVR with reasonable justification.	Discharge Fee:	\$490 Code loan + funder's legal costs. (\$1350 Non-Code + funder's legal costs).
Redraw:	Available on Variable rates only.	Early Termination Fee (ETF):	\$ Nil Individual Borrowers. 2.0% ETF applies to Company / Corporate Trustee borrowers if loan is discharged in the first 3 years (based on original loan amount). ETF also applies to principal reductions >\$10,000 per month.
Offset Account:	Not available.		
Locations:	Residential securities in categories 1 & 2.	IMPORTANT NOTICE:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of the current rates and fees. * Conditions Apply. All fees include GST.
Acceptable Securities:	Residential vacant land.		
Unacceptable Securities:	Non-Standard Security Properties.		
Construction:	Construction is available at a later date if required – refer to Construction Fact Sheet.		
Points of Difference:	Clean credit history required – no arrears (excluding Council Rates) or defaults. ATO Debts and Business Debts can be refinanced on this loan. Will accept Visas with a minimum of 12 months to run. ETF can be avoided with a rate loading of approx. 0.25%. (Company / Corporate Trustee borrowers). Construction rate applies on vacant land loans. Individuals, Companies, Family Trusts or Unit Trusts are acceptable. There is no requirement to build with this facility – the clients can convert to a construction loan if they wish during the 2-year term.		

Allstate Home Loans Pty Ltd

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