

01-August-2025

# Residential Non Prime FAQ



TOPIC	NAVY Altdoc Prime	NAVY Lifestyle (NP)	NAVY Specialist	OCEAN Emerald (NP)	OCEAN Specialist	PURPLE	RedZed
ABN   GST (Altdoc)	Min 12 mths (must be same industry 2 yrs) or 6m BAS & Acct Dec	1 Yr ABN	1 Yr ABN	1 Yr ABN	6 mths ABN (2 forms for income)	1 Yr ABN	SE Prime - 2 yrs ABN Reward - 1 Yr ABN (6mths with 2Yr exp)
Age Pension	Age Pension is Unacceptable. (Carers Pension is OK)	Age Pension is Unacceptable. (Carers Pension is OK)	Age Pension is Unacceptable. (Carers Pension is OK)	Dependant on Exit Strategy	Dependant on Exit Strategy	Yes	100% - max 40% overall net income
Air BnB	12 mths proof - may shade to 60%	12 mths proof - may shade to 60%	12 mths proof - may shade to 60%	12 mths proof - Refer if Less	12 mths proof - Refer if Less	12 Mths Proof	No
Arrears	Prime = Nil. Near Prime = 1 event	Prime = Nil. Near Prime = 1 event	Prime = Nil. Near Prime = 1 event	Up to 1 month PAID (mtge) (Up to 1 mth - Other)	Up to 1 month PAID (mtge) (Up to 3 mths - Other)	Rates arrears OK	Reward: < 7 days Recharge: 30 days
Assess as a Single (not a couple)	N/a	N/a	N/a	Yes with proof partner is self-sufficient	Yes with proof partner is self-sufficient	Case by Case basis	As an Exception
Alt Doc - Current Tax Return Lodged	Yes with explanation why	Yes with explanation why	Yes with explanation why	Yes	Yes	Yes	Yes
ATO Debt	Yes (Near Prime only)	Yes (Near Prime only)	Yes (Near Prime only)	Unlimited consolidation - personal or business use.	Unlimited consolidation - personal or business use.	YES - Max 80%	Unlimited on Prime, must pay out in full
AVM	n/a	n/a	n/a	No	No	No	No
Board Income				\$100pw per renter with 3 mths proof			
Bundling: OO + Inv	OO rate applies if cross-collateralised. Pricing Request if Stand Alone.	OO rate applies if cross-collateralised. Pricing Request if Stand Alone.	OO rate applies if cross-collateralised. Pricing Request if Stand Alone.	Yes - priced on highest property LVR. Will consider stand alone.	Yes - priced on highest property LVR. Will consider stand alone.	YES - Must be Crossed. Combined LVR applies.	No
Business Debts	Yes	Yes	Yes	Yes	Yes	100% business debts to max 80%	Max \$500k - SE Prime. \$250k Specialist
Cash Out	Unlimited to 80% (>\$500k Declaration reqd. )	Unlimited to 80% (>\$500k Declaration reqd. )	Unlimited to 80% (>\$500k Declaration reqd. )	Unlimited consolidation - personal or business use for acceptable stated purpose.	Unlimited consolidation - personal or business use for acceptable stated purpose.	Unlimited to 80% LVR. With reasonable justification.	>\$500k Declaration reqd.
Casual / 2nd Job	Min 6 mths current + 6 mths prior. Use 46 weeks (2nd Job - 100% >12 mths)	Min 6 mths current + 6 mths prior. Use 46 weeks (2nd Job - 100% >12 mths)	Min 6 mths current + 6 mths prior. Use 46 weeks (2nd Job - 100% >12 mths)	6 months current or 1 Yr same industry	12 months	48 weeks annualised <12 mths (prefer 6mths min); 100% >12 mths	Min 6 mths - 100%
Common Debt Reducer	50% Rent / 100% Debt unless proof non-applicant pays 50%	50% Rent / 100% Debt unless proof non-applicant pays 50%	50% Rent / 100% Debt unless proof non-applicant pays 50%	OO: 50% Rent / 50% Debt   INV: 100% Rent / 100% Debt + NG	50% Rent / 100% Debt	100% Rent / 100% Debt. Must prove other party is employed & debt is UTD.	50% Rent / 100% Debt
Company Car	\$3,500 NET added to income	\$3,500 NET added to income	\$3,500 NET added to income	No set amount - Refer	No set amount - Refer	\$5k gross or \$3,500 Net	\$5,000 added to Gross income
Conflict of Interest Altdoc: Acct & Broker Inhouse	OK -Acct Dec or BAS	OK -Acct Dec or BAS	OK -Acct Dec or BAS	OK unless Broker is paid by the Acct or Father  Son   Daughter relationship	OK unless Broker is paid by the Acct or Father  Son   Daughter relationship	OK -Acct Dec or BAS	No Acct Dec - supply BAS

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Credit Scoring	CS >600 ; NSI >\$500; DTI <6.0	CS >600 ; NSI >\$500; DTI <6.0	CS >600 ; NSI >\$500; DTI <6.0	No Credit Scoring or CCR	No Credit Scoring or CCR	No Credit Scoring or CCR	No Credit Scoring or CCR
Defaults	Prime = Ignore 2 Telco/Utility Defaults <\$1k ea	2/12/24 Policy. Will consider a life event within a 6 mth timeframe.	2/12/24 Policy. Will consider a life event within a 6 mth timeframe.	Max 2 defaults PAID listed >1 Year   Unlimited PAID Max \$1k.	Unlimited PAID defaults. Unlimited Unpaid defaults Listed >1 Yr.	Will consider a life event within a 6 mth timeframe.	Prime: <\$500 Prime; Reward: Unlimited <\$1k or >2 Yrs
Digital Signatures - Application Form	Yes - DocuSign or equivalent	Yes - DocuSign or equivalent	Yes - DocuSign or equivalent	Any e-signature on any form.	Any e-signature on any form.	Digital signatures via Adobe accepted - application form.	Yes - DocuSign or Adobe with audit trail
Digital Signatures - Other Forms (excl Mortgage Docs)	Yes - DocuSign or equivalent	Yes - DocuSign or equivalent	Yes - DocuSign or equivalent	Any e-signature on any form.	Any e-signature on any form.	Digital signatures via Adobe accepted - all docs.	Wet signatures all other forms
Disability Pension / Carer's Allowance	Carers Pension is OK (100%)	Carers Pension is OK (100%)	Carers Pension is OK (100%)	Yes if evidenced >3 mths	Yes if evidenced >3 mths	Pension Yes ; Allowance No	To max 65 yrs
Discharged Bankrupt	No	>1 Yr Discharged (NP) - <1 Yr via Specialist	>1 Yr Discharged (NP) - <1 Yr via Specialist	1 Yr - Emerald; 1 Day - Onyx	1 Day - Specialist	<12 months (CR2) ; >12 months (CR1)	1 Day Refresh; Min 18 Mths Recharge (no Prime ever)
Exit Strategy	Retirement age is 90.	Retirement age is 90.	Retirement age is 90.	Common Sense	Common Sense	Required if >50 yrs. 80yrs is Retirement Age	Retirement Age 80
Expats	YES	N/A	N/A	N/A	N/A	Treated as a Non Resident	80% LVR if working for a Multinational company
Family Allow A & B	<13 yrs (5 Yrs to run)	<13 yrs (5 Yrs to run)	<13 yrs (5 Yrs to run)	< 13 yrs	< 13 yrs	< 13 yrs	< 14 yrs
Full Time	Min. 3 months or 2 Yrs similar industry.	Min. 3 months or 2 Yrs similar industry.	Min. 3 months or 2 Yrs similar industry.	3 mths current or 12 mths Industry	3 mths current or 12 mths Industry	3 months	1 day Perm excl contracts
Identification	ID You or IDVerse	ID You or IDVerse	ID You or IDVerse	ID You	ID You	ID You	IDVerse or Max ID
Income Shading	Standard Shading	Standard Shading	Standard Shading	Standard Shading	Standard Shading	None	None
Incomplete Construction	No	No	No	Considered on Case by Case	No		No
Individuals (Commercial)	Corporate Trustees Only for SMSF	n/a	n/a	Yes	Yes	Yes	Yes
Life Event: Multiple defaults in 6 mth window	One life event (can be concurrent - got divorced while unemployed)	One life event (can be concurrent - got divorced while unemployed)	One life event (can be concurrent - got divorced while unemployed)	Defaults Unpaid >\$1k due to 1 credit event >1 Yr.	Defaults Unpaid >\$1k due to 1 credit event or >6 mths.	Multiple defaults related to 1 life event	Max \$5k - Specialist Only
Loan Statements Required	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	Only Loans being refinanced	All loans (6m) + 1m unsecured (car ,p/l); 1 mth transaction statement
Maintenance   Child Support	CSA- Min 5 yrs to run. No private arrangements	CSA- Min 5 yrs to run. No private arrangements	CSA- Min 5 yrs to run. No private arrangements	Yes - can be private with 24 mths history. Max 13 yrs	Yes - can be private with 24 mths history. Max 13 yrs	Yes - can be private with 12 mths history. Max 13 yrs	Need 12 mths proof of payments - can be private arrangement.

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Maternity Leave	Return To Work (RTW) Policy allows applicants income to be used on return with proof they can meet commitments prior to this RTW date.	Return To Work (RTW) Policy allows applicants income to be used on return with proof they can meet commitments prior to this RTW date.	Return To Work (RTW) Policy allows applicants income to be used on return with proof they can meet commitments prior to this RTW date.	YES. Will use 100% employer income if return to work is validated.	YES. Will use 100% employer income if return to work is validated.	YES. Will use employer income if returning to work within 6 months	By exception only. Max 3 months Return to Work with savings to cover repayments.
Mortgage Docs - Purchases	Docusign available for all loan products	Docusign available for all loan products	Docusign available for all loan products	Emailed as Instructed	Emailed as Instructed	Emailed to Solicitor	Express Post to solicitor
Mortgage Docs - Refinances	Docusign available for all loan products	Docusign available for all loan products	Docusign available for all loan products	Emailed as Instructed	Emailed as Instructed	Express Post to Clients	Express Post to Clients
Mortgage Docs - DocuSign	Docusign available for all loan products	Docusign available for all loan products	Docusign available for all loan products	YES - Individuals	YES - Individuals	YES	Vic, NSW , SA (some Qld) can be digi-signed (Not SMSF)
NDIS	Max 80%. - Refer BDM	n/a	n/a	Refer	Refer	Claytons' - Refer BDM. Max 80%. Construct or SMSF	n/a
Nominal Rent	Can waive with rent-free letter	Can waive with rent-free letter	Can waive with rent-free letter	\$650pm	\$650pm	n/a - need Stat Dec	\$1,000pm
Non Gen Savings	80% LVR	80% LVR	80% LVR	80% LVR	80% LVR	80% LVR	85% LVR
Offset Account (Variable Rate)	YES (n/a on Fixed Rates)	YES (n/a on Fixed Rates)	YES (n/a on Fixed Rates)	n/a	n/a	n/a	Yes (excl SMSF) - Free - Multiple available
One Year Financials for Assessment	n/a	YES (CS must be >700 & 2 Yr ABN)	YES (CS must be >700 & 2 Yr ABN)	1 Yr ITR + 6m BAS (100% Depreciation used)	1 Yr ITR + 6m BAS (100% Depreciation used)	YES - send only 1 Yr! (incl OOO)	Yes (Must be SE <2 yrs)
Overtime	100% when OT is employment condition	100% when OT is employment condition	100% when OT is employment condition			100% >12 months	100% > 6 months
Panel Solicitors	Grindal Legal / Gadens	Grindal Legal / Gadens	Grindal Legal / Gadens	MSA	MSA	Purcell Partners; Ebsworth	HWL In House
Parenting Allowance	No	No	No	No	No	No	Yes if the benefit is available for next 5 yrs.
Part IX / Part X				1 Yr - Near Prime + (Onyx )	1 Day - Specialist (D)	<12 months (B); >12 months (A)	No
Part Time	6 mths (2 payslips & 3 mths bank statements)	6 mths (2 payslips & 3 mths bank statements)	6 mths (2 payslips & 3 mths bank statements)	3 mths current or 12 mths Industry	3 mths current or 12 mths Industry	6 mths	1 Day
PAYG Contract	100% for min 2 yrs same industry as Perm FT.	100% for min 2 yrs same industry as Perm FT.	100% for min 2 yrs same industry as Perm FT.	Prefer >1 Yr remaining or renewed contract.	Prefer >1 Yr remaining or renewed contract.	Yes - Refer	Min 1 Yr & copy of contract
Pre-Approvals	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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Private Mortgages	Signed Letter from Mtgee or statement identifying payee.	Signed Letter from Mtgee or statement identifying payee.	Signed Letter from Mtgee or statement identifying payee.	6 Months loan statements required.			
Probation	Mitigate history of employment / income	Mitigate history of employment / income	Mitigate history of employment / income	Yes where previous experience is evidenced	Yes where previous experience is evidenced	No	Same industry OK
Security vs Purpose	Security determines Rate (not Purpose)	Security determines Rate (not Purpose)	Security determines Rate (not Purpose)	No	No	No	No
Self Employed Servicing	Average of last 2 years (no older than 18mths -Jan)	Average of last 2 years (no older than 18mths -Jan)	Average of last 2 years (no older than 18mths -Jan)	Can use Last Year + 6mths BAS. Will allow 100% of all depreciation.	Can use Last Year + 6mths BAS. Will allow 100% of all depreciation.	Lesser of Current Yr or Prev Yr + 120%	Most Recent Tax Year, Deprec 25% of NPBT, DTI 8 (PAYG DTI 6.5)
SMSF Express Refi	n/a	Available in NP - same requirements as Prime	Available in NP - same requirements as Prime	n/a	n/a	n/a	n/a
UBER	Standard Self-Employed policies apply.	Standard Self-Employed policies apply.	Standard Self-Employed policies apply.	Full Doc only - 2 yrs.	Full Doc only - 2 yrs.	Yes with Acct Letter	Yes
Units - High Density							> 30 Units (Cat 1 & 2 ); 80% -\$1m, 75% -\$1.5m; 70% -\$2m
Upfront Valuations	Yes	Yes	Yes	Yes	Yes	Yes	Yes - Choose the Valuer
Verification of Identity	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU or Aust Post	ID YOU or Aust Post	MAX ID, ZIP ID or Aust Post
Visas	Extensive List incl Bridging Visa	Extensive List incl Bridging Visa	Extensive List incl Bridging Visa	188 & 820 OK, Refer others.	188 & 820 OK, Refer others.	Must have min 12 mths to run - REFER.	No
Workcover / Income Protection	Workcover - No   Income Protection - Yes RTW Policy	Workcover - No   Income Protection - Yes RTW Policy	Workcover - No   Income Protection - Yes RTW Policy	Workcover - No; Income Protection - Yes	Workcover - No; Income Protection - Yes	No	No