

Our **Non Resident Builder loan** is fully featured that comes with an optional 100% offset account with the flexibility of redraw, online banking, unlimited additional repayments, no monthly fee and multilingual customer service.

Features

Applicants	Salaried Employee & Self-Employed
Income Verification	Last 3 months bank statements and employment agreement/letter for PAYG Last 6 months bank statements + 2 years financials or accountant's letter for S/Emp
Loan Purpose	Purchase vacant land for Residential Construction
Loan Amount	\$150,000 - \$900,000 (during construction). Up to \$1,500,000 on completion \$2,000,000 maximum per borrower
Loan Term	Up to 30 years
Maximum LVR	75% LVR. (0.30% p.a. loading to the applicable rate for clients with LVR 65% to ≤70% 0.60% p.a. loading to the applicable rate for clients with LVR>70% to 75%)
Alt Doc Premium	0.50% p.a.
Large Loan Premium	Not applicable
Internet & phone banking	Yes. Pay Anyone payments can be made to any Australian bank account
Interest Only Option	Interest Only during construction After construction is completed a 0.30% p.a. loading applies
Fixed Interest Option	Not available during construction
Construction	Construction must commence within 90 days of the earlier of the settlement date or date the loan is registered. Construction is to be completed within 12 months. 14 days' notice is required to process a progress payment at each construction stage
Repayment Frequency	Monthly
Additional Repayments	No fee - Unlimited repayments to variable loans.
Fixed Rate Lock	Not available
Offset Account	Available
Loan Splits	Not available during construction phase
Redraw	Up to \$5000 per day can be withdrawn online. Charge may apply for manual redraw.
Repayment Methods	Direct debit from an Australian bank account.
Fees	Application Fee - \$990 (incl. val. up to \$440). Annual Package Fee - \$499 (at settlement). Settlement Fee - \$400 + disbursements. Discharge Fee - \$550 + lender legal costs. Construction Phase Drawdown Fee - \$600. Other fees and charges apply.
Credit Report	Acceptable from: China (Mainland): Credit Reference Centre, People's Bank of China. Indonesia: Bank of Indonesia. Malaysia: Bank Negara Malaysia. Singapore: DP Bureau. For other countries we will advise on an acceptable credit reporting agency.