

# Residential Quick Product Comparison

|   | Prime Residential | Specialist Residential Range |                        |                      |
|---|-------------------|------------------------------|------------------------|----------------------|
| Credit Criteria                         | ★ SE Prime        | 🏆 Reward                     | 🔋 Recharge             | 🔄 Refresh            |
| Non Financial Defaults <\$500           | ✓                 | ✓                            | ✓                      | ✓                    |
| Defaults < \$1000 (unlimited)           | ✗                 | ✓                            | ✓                      | ✓                    |
| Defaults > 2 years (unlimited)          | ✗                 | ✓                            | ✓                      | ✓                    |
| Other Defaults (ie. >\$1000 and < 2yrs) | ✗                 | ✗                            | 1 (maximum \$5K)       | 5                    |
| Mortgage Arrears (within last 6 months) | ✗                 | Late 7 days                  | Late 30 days           | 2                    |
| Unsecured Debt Arrears                  | ✗                 | ✓                            | ✓                      | ✓                    |
| Bankruptcy - Part IX/X                  | ✗                 | ✗                            | Discharged > 18 months | Discharged 1 day     |
| Bankruptcy                              | ✗                 | ✗                            | Discharged > 3 years   | Discharged > 2 years |

## Mortgage Conduct Verification

We require the most recent 6 months statements for mortgages to be refinanced. For all other mortgages held, the most recent month statement.

## Unsecured Debts Verification

We require the most recent statement for all facilities to be refinanced or retained. More may be required to prove benefit/suitability (NCCP).

## Unpaid Defaults

To be paid out before or at settlement. We may consider leaving defaults under payment arrangement if being met.

## Policy Guidelines

|  |  |                                 |  |  |
|--|--|---------------------------------|--|--|
| ABN (GST Registration where required)                                      | 24 months  | 12 months                       | 12 months                              | 12 months                              |
| Maximum Loan (minimum loan \$100K)   | Up to \$1.5M @ 80% LVR<br>\$750K @ 85% LVR Full Doc Only | \$1.5M                          | \$1.75M                                | \$750k                                 |
| Risk Fee Capitalisation<br>(cannot exceed the product loan amount maximum) | ✓<br>(not >85%)  | ✓                               | ✓                                      | ✓                                      |
| Security Locations   | Category 1 & 2   | Category 1 & 2                  | All                                    | All                                    |
| Vacant Land Cat 1 only/ max 1 acre/<br>max loan \$750K /max 75% LVR        | Additional Security Only<br>(No Rate Loading)            | ✗                               | ✓<br>(1.0% Rate Loading)               | ✓<br>(1.0% Rate Loading)               |
| Construction   | ✗  | ✗                               | ✗                                      | ✗                                      |
| Apartments – Low/Medium Density  | ✓  | ✓                               | ✓                                      | ✓<br>Maximum 65%                       |
| Apartments – High Density<br>(>30 dwellings / > 3 Levels. Gold Coast N/A)  | ✗  | ✓<br>Maximum 65%                | ✓<br>Maximum 65%                       | ✓<br>Maximum 65%                       |
| Development Component<br>e.g. Residual Stock/DA/Best Use/Project Funding   | ✗  | ✗                               | May be considered.<br>Contact your BDM | May be considered.<br>Contact your BDM |
| Cash Out (Stat Dec required >\$250K)                                       | Contact your BDM<br>for >\$500K                          | Contact your BDM<br>for >\$250K | Contact your BDM<br>for >\$250K        | Max \$100K                             |
| Pay Out Tax Debts  | ✓  | ✓                               | ✓                                      | ✓                                      |
| Business Purpose   | ✓  | ✓                               | ✓                                      | ✓                                      |
| Interest Only (not for owner occupied)                                     | Max 75%  | Max 75%                         | Max 75%                                | Max 75%                                |

## Security Locations

|                                    |   |   |   |   |
|------------------------------------|---|---|---|---|
| Category 01 (variable LVR applies) | ✓<br>(*85% LVR capped at \$750K<br>max \$100K cash out) | ✓ | ✓ | ✓ |
| Category 02 (maximum LVR 80%)      | ✓   | ✓ | ✓ | ✓ |
| Category 03 (maximum LVR 75%)      | ✗   | ✗ | ✓ | ✓ |
| Refer Locations (contact BDM)      | ✗   | ✗ | ✓ | ✓ |



## Location Guide

Assessment is based on suburb/town. You can check by scanning the QR code shown or visit [redzed.com/broker/#broker\\_lvr](https://redzed.com/broker/#broker_lvr) 'Check Valuations' at RedZed's expense on properties valued \$1M or greater (\$1.5M or greater in NSW & VIC Category 1 locations)

## Alt Doc Criteria

Borrower self-certified declaration of income supported by one of the options below. To meet responsible lending obligations, we may seek multiple options

- Option 01** RedZed Accountant Declaration; or
- Option 02** 6 months business trading statements; or
- Option 03** 2 most recent BAS

## Full Doc Criteria

Latest Individual & Company Financials (if > last 6 months old, 2 most recent BAS also required) & ATO Notice of Assessment

**Note:** Property Developers/Builders - 2 years returns will be required (2 year average will be used unless the most recent year is lower than the previous year)