

Effective as at May 2020

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Loan Details

	Non-code Construction Loan - Product 70+
Loan Purpose	Develop, Construct, Purchase, Refinance, Refurbish, Bridging, Debt Consolidation, Business Purposes, Matrimonial & Equity Release
Loan Amount	\$30,000 to \$1,000,000
Interest Rate Range	from 7% p.a to 8.5% p.a

Policy Guidelines

LVR	up to 70% of on-completion & up to 60% for stand-alone vacant land
Loan Term	up to 1-year. Payout at any time without penalty
Construction Term	up to 12 months of settlement
Drawdowns	as per build contract
As-is & As-if-complete	Both available on land subdivisions and construction of dwellings
Interest Servicing	Monthly - IO repayment increases as drawdown balance increases
Pre-sales	Not required
Owner Builders?	Yes
Security Locations	Metro & select major regional - QLD, NSW, Vic and SA

Credit History

Defaults & Judgements?	Yes
Mortgage Arrears?	Yes
Bankruptcy (Part IX & X)	Discharged

Exit Strategy

Option 1	Sale of asset
Option 2	Refinance of loan on completion

Security Guide

Loan Costs (inc GST)

Acceptable Standard Security	Residential (max of 10 units)	Equity Lenders Fee	2.2% (min \$3,300)
	Land Subdivision	Funder Fee	2.2% (min \$3,000)
	Retail	Funder Rollover Fee	N/A
	Partly completed properties	Legal Fee	\$880 deposit req'd
	House/Duplex construction	Valuation Fee(s)	At cost
	Rural zonings	Q.S Fee	N/A
	Warehouses & Workshops	Drawdown Fee	Nil
	Mixed Residential & Commercial	LMI Fee	N/A
Unacceptable Security	Leasehold, Retirement, Bedsits & Heritage	Loan Admin Fee	0.125% + GST pm

Supporting Docs for all applications

Full details of proposed borrowing company including shareholder structure, directors details and other associated entities, including family tree of companies in-group (if applicable)

Borrowers, Guarantors Assets & Liabilities, Statements showing available funds to contribute to the purchase etc

Copies of Plans, Approvals, Permits, Building Contract(s), Insurance and any Professional Reports completed for the development

We do not require LMI, BAS statements, audited accounts or tax returns. We do however, require completion of our Application Form, current Bank Statements for last 3 months showing income/or enough credit to make loan repayments, along with material supporting the circumstances of the application.

The above information is a guide only and subject to change without notice

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