GRANITE

Lender Pays LMI Product Suite

1300 232 999

info@granitehomeloans.com.au

https://www.granitehomeloans.com.au

Granite Product Suite

Fitting in Niches.
Creating new opportunities for your Brokers.

Product	Purpose	Maximum LVR	Maximum Loan Amount	LMI or Risk Fee	Rate (pa)	Split Loan Structure	Borrower Requirements
Professional Occupied	Purchase / Refinance O/O Residential Security	95%	$1,000,000	✔ Lender Paid LMI	3.19%	✔	Professional Borrower
Professional Occupied		90%	$1,000,000	✔ Lender Paid LMI	2.99%	X	Professional Borrower
Essential Worker Occupied		90%	$1,000,000	✔ Lender Paid LMI	2.99%	X	Essential worker Borrower
No LMI Occupied 85%		85%	$1,500,000	✔ Lender Paid LMI	2.69%	X	No requirements outside normal policy
No LMI Investor 85%	Purchase / Refinance Investment Residential Security	85%	$1,500,000	✔ Lender Paid LMI	2.99%	X	No requirements outside normal policy

Professional Occupied – Split Loan
(currently available)

95% LVR, Non-Gen Savings, No LMI product to purchase O/O Residential property

- Our Professional Occupier product is reflective of Granite's mission to help more people secure a home
- Purpose built to assist qualified Professionals with University Degrees having sound income and employment, to enter the property market now, rather than having to wait until they meet LMI and Bank requirements
- Applicants do not require genuine savings or have a need to cover exorbitant LMI fees. Funds to complete can come from anywhere
- No minimum income criteria
- DTI of 6x
- Available at 95% LVR with a maximum loan of $1m
- The product is a Split loan:
    - At 95% LVR, Rate of 3.19% across both splits, 30 and 7 year terms with a 100% offset account
    - Automatic rate drop down at 90% and 85% upon customer request.
- Main income earner must meet the professional requirements

Professional Requirements

- Applicants must be University Educated Professionals and hold an Australian or Overseas University degree
- Accepted Professions/Industries: Medical & Allied Health, Legal Professionals, Accounting & Audit, Engineering & IT
- TAFE or Certificate qualified professionals for the I.T industry
- Must be Australian Citizens or Permanent Residents with corresponding VISA Living and Working in Australia
- Clean Credit – Veda Score above 650 (No blemishes, no previous bankruptcy)
- PAYG: Must be in the same industry for a minimum of 3 years. Whilst there is no minimum time required in their current job, applicants MUST NOT be on probation
- Self Employed: Must be self-employed for a minimum of 2 years, must have their ABN registered for at least 2 years and be able to evidence a reported profit each year via full financials

Essential Worker Owner Occupier

90% LVR, $5,000 Gen Savings, No LMI product to purchase O/O Residential property

- A unique no LMI or risk fee paid by borrower product up to 90% LVR
- Flat variable rate structure
- Supporting today's essential workers – Teachers, First Responders (Police, Fire Services, SES), Nurses and Paramedics
- Standard loan pricing, no LMI, no risk fees, no lender fees
- Our Essential Worker Occupier product is reflective of Granite's mission to help more people buy their home
- Enabling home ownership sooner for Australia's Essential Workers
- Applicants do not require genuine savings or have a need to cover high LMI fees
- Funds to complete can come from anywhere with only $5,000 minimum Genuine savings
- No minimum income criteria
- DTI of 6x
- NDI 1.00 – same as standard
- Either applicant can be essential worker to qualify

85% No LMI – Occupied or Investment

85% LVR, No LMI product to purchase or refinance Residential property

- Standard over 80% Variable Rates
  - 2.69% pa Owner Occupied
  - 2.99% pa Investment
- No LMI Payable by borrower
- Standard policy applies
- Simple product
- Easy to integrate
- Easy to Sell
- No borrower requirements – just normal lending up to 85%

Property Requirements across all products

Common Sense Lending. Just “Normal Resi Property”.

1. Established properties
2. Newly completed properties and Off Plan Properties. Must be at a stage of completion to enable a full valuation to be conducted. Must have an Occupation Certificate provided to us within 3 months of Application Submission
3. Unable to lend under this product suite for:
    - Vacant Land/Construction *(revamped construction coming soon)*
    - Demountable or removeable homes (includes Kit and Pre-Fabricated homes)
    - Units with an internal living area under 40m2 and or Studio Apartments
    - Land Size over 25 acres
4. Most postcodes within Metro, and Non-Metro areas are OK
   (Category 1 & 2* locations only as per Postcode Matrix on the Granite Broker Portal)
   Postcode location can impact loan amount and LVR