AFG HOME LOANS RETRO

AFG Home Loans Retro Lite Specialist

Who is eligible to apply?

Australian residents:

- Self-Employed Borrowers
- Purchase or Refinance
- Borrowers with Credit Impairments, Discharged Bankruptcy
- Cash out and Unlimited debt consolidation considered.
- Owner occupied or Investment purposes.

Assessment by a real person, no automatic decline by credit score

Borrowers with Credit Impairments. Defaults, Discharged Bankrupt >1 Day & Up to 30 days mortgage Arrears

Low Document income confirmation Customer financial declaration plus one form of income verification

Low $330 Annual fee, Low risk fees & no monthly fees

Variable interest rate only with principal & interest or interest only options available

Fee Structure

Annual Fee	$330 paid annually in advance
Valuation Fee	Standard short form valuation fees of $251 per property (however properties over $1M and considered specialised will attract a higher valuation fee - please ask for a quote on application if applicable)
Settlement Fee	$699
Discharge Fee	$485
Risk Fee	0.50% up to 60% LVR / 0.70% for 60% <= 70% LVR / 1.00% for >70% LVR

Features at a glance

Interest rate based on loan characteristics	Yes (Loan amount & LVR)
Risk Fee determined by LVR	0.50% up to 60% LVR / 0.70% for 60% <= 70% LVR / 1.00% for >70% LVR
Max Loan Amount Established Security Max LVR 80%*	Metro Location $2,000,000 *Max LVR inclusive of Risk Fee
Max Loan Amount Established Security Max LVR 75%*	Non-Metro Location $2,000,000 *Max LVR inclusive of Risk Fee
Max group exposure	$2,000,000
Upfront Fees[1]	Settlement fee, Annual fee, Valuation costs and legal disbursements
Loan Purpose	Owner Occupier or Investment
Repayment frequency options	Weekly, fortnightly and monthly (for IO repayments monthly option only)[2]
Repayment types	P&I and IO[3]
Loan Term	8 - 30 years
Cash out to Max LVR	80% LVR with specified purpose always required – evidence may be requested
Acceptable Security to loan to $2M	Cat 1 Location. Refer Retro Postcode & Security Guide[4]
Minimum Loan Amount	$100,000
Minor Credit impairments	Unlimited number of paid & unpaid defaults, judgments & writs (up to the value of $1,000 each)
Credit Impairments Registered > 24 months ago	Unlimited paid/unpaid
Discharged from Bankruptcy (1 day)	Yes
Income Self Employed	Customer Financial Declaration plus one of the following • 6-month Business Statement • 6-month BAS • Accountant Declaration • ABN for a minimum of 2 years. Note: ABN for a minimum of 1 year with industry history and previous PAYG role in same industry
Debt Consolidation	Unlimited facilities
Redraw	Yes - Minimum manual redraw of $3,000[5]
Electronic Redraw	Yes[6]
100% Offset Facility	Up to four 100% offset facilities[7]
Splits	Max of 4
Internet Banking	Yes - including BPAY
VISA Debit & BPAY	Yes[8]

1. Where the applicant(s) or guarantor(s) is a Trust entity, an Application fee of $300 applies.
2. Principal and interest repayments are due each calendar month on the same date of the months as the loan advance. Interest only repayments are due on the first day of each calendar month after the loan advance. Repayments must be paid by Direct Debit from client's bank account. More frequent repayments are permitted and additional repayments may be made at any time.
3. Interest Only periods are 1-10 years for Investment home loans up to 80% LVR and 1-5 years for all other loans, after which repayments will convert to principal and interest for the remainder of the loan term. Redraw on interest only loans is only available from via a linked 100% Offset Facility.
4. Cat 1 Locations with exceptions being - Geraldton WA / Mackay Qld / Rockhampton Qld, Inner City Locations, High Density Securities – Greater than 15 units and where land size of established dwelling security is >1 hectare
5. Subject to loan terms.
6. All electronic redraws are subject to loan terms. Only available if 100% Offset Facility is selected.
7. The 100% Offset Facility is also known as an Offset Sub Account and enables everyday transactions via a linked loan sub account. The Offset Sub Account balance offsets against the balance of the home loan. Access to funds in the offset portion is via ATM, EFTPOS, VISA merchants & Internet Banking. In some circumstances redraw is not permitted and amounts lent or due under the mortgage may be deducted from the Offset Sub Account. Full terms and conditions for Offset Sub Account are contained in the AFG General Terms and Conditions.
8. Only available if 100% Offset Facility is selected.

Note:

- *Fees and charges are payable. Interest rates are subject to change. All applications are subject to credit approval and eligibility criteria. Full details are available on request or by contacting us at www.afghomeloans.com.au. This is to be read in conjunction with product information and Lenders Guidelines available on Lenders.*
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