



Merchant Mortgages

## **MERCHANT'S TRUE NO DOC COMMERCIAL OVERVIEW FOR INTERMEDIARIES – July 2015**

### **Market Niche**

#### **Overview**

#### **True No Doc Commercial – no income figures**

Credit History: No adverse credit history

Individuals to Loan: Reasonable net assets & financial position

Properties: Good non-specialised Sydney/Melbourne/Brisbane

Long term loans – no reviews, *Leave Me Alone*<sup>®</sup> attitude

Attractive rates to 60% LVR and streamlined process

#### **Some Detail**

Good borrowers only – excellent track record, reasonable net assets (and minimum \$500K)

Good properties only (& not development site or specialised)

Sydney, Melbourne, Brisbane to 60% LVR \$100K to \$1M loan

Excellent credit history – and to show on loan statements

For serious medium/long term property owners – long term loans

typically 20-25 years (& interest only options for first 7 years)

Individuals must be Australian citizens or permanent residents

Payments by direct debit in arrears (not in advance)

#### **Some “No’s”**

#### **No income figures or accountant’s letter or BAS etc**

No Credit Code loans & no “owner occupied” residential security

No adverse credit history -- parties of good character with the ethic of making loan payments on time. No recent arrears or defaults.

No regular reviews or revaluations & no loan rollover hurdles

No application or establishment fees\*

No separate Annual Admin. Fee or Fee for Service or similar

No clawback – Clawback Free Zone

No pre-auction approvals

No SMSF lending

No company fixed or floating charges or excessive co. guarantees

No title insurance or LMI

No ABN minimum period

No cross sell – we are wholesale only

No specific application form -- streamlined origination process – we really make it easy!

\* Acceptance fees paid by borrower to us are remitted 100% by us to Introducer after settlement! Flexible pricing by Introducers for Acceptance fee & trailer.

If the proposed loan fits the box then this is a truly competitive *Leave Me Alone*<sup>®</sup> set & forget style loan. Please contact us to discuss any loan scenarios.

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Member of the Mortgage & Finance Association of Australia

**Streamlining Commercial & Investment Residential Mortgage Loans for Intermediaries.**