

# Red SE PRIME

## Full Doc Residential Loan

### PRODUCT FACT SHEET



UPDATED: 14 February 2025

The RedZed Prime Full doc loan is perfect for applicants who have held an ABN for more than 2 years or have at least one year's tax return.

<b>Loan Purpose:</b>	Purchase or refinance – OJO or Inv. Unlimited debt consolidation <b>incl ATO debt</b> . 100% of Business debts allowed. Cash out to \$1.5m	<b>Credit History:</b>	Clean credit history. Non-financial defaults <\$500 allowed. Discharged Bankrupts accepted if there is no evidence on the current credit report.
<b>Loan Amount:</b>	Min: \$100,000      Max 70%: \$2,500,000 Max 75%: \$1,750,000      Max 80%: \$1,500,000 Max 85%: \$ 750,000	<b>Application Fee:</b>	\$399 (includes 1 valuation up to \$2.0m EMV or Purchase Price). Fee waived for non-standard security or properties >\$2m.
<b>Loan Requirements:</b>	1 year full financials <b>or</b> 1 year full financials + 2 most recent BAS (after January). (Min. 2 yrs ABN)	<b>Valuation Fee – Additional Securities :</b>	From \$380 (incl GST) - Payable at settlement for additional securities. Payable upfront for non-standard security or properties >\$2m.
<b>Loan to Value Ratio:</b>	85% maximum LVR including Risk Fee. (80% Max LVR for Interest Only for Investment & 70% for Owner Occupied).	<b>Legal &amp; Admin Fees:</b>	\$500 – Individual or Company / Trust borrowers. \$500 Trust Fee (per Trust if applicable). \$250 Guarantor Fee (per application if applicable)
<b>Term:</b>	Minimum: 10 years Maximum: 30 years	<b>Title Insurance: LMI:</b>	Not Applicable. Not Applicable (Lenders Mortgage Insurance).
<b>Interest Rate Type:</b>	Variable rates available. (Fixed Rates are not available).	<b>Settlement Fee:</b>	\$500
<b>Repayments:</b>	Principal & Interest Only (Owner Occupied) Principal & Interest or Interest Only (Inv) (rate loading applies to Interest Only)	<b>Guarantor Fee: Trust Fee:</b>	\$250 per application [Companies & Trusts] \$250 per Trust [Companies & Trusts]
<b>Extra Repayments:</b>	Additional repayments may be made at any time without penalty.	<b>Loan Splits:</b>	Up to 2 splits allowed - \$350 Split Loan Fee.
<b>Repayment Frequency:</b>	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	<b>Risk Fee:</b>	Applies on loans >80% – can be capped up to max LVR available. Capitalisation of Risk Fee does not alter the original LVR for Interest Rate purposes.
<b>Cash Out:</b>	Max. \$1,500,000. Cash Out Purpose Declaration required >\$500,000.	<b>Annual Fee: Annual Reviews:</b>	\$ Nil No annual reviews.
<b>Redraw:</b>	Available on Variable rates only. Fee free for internet transactions.	<b>Monthly Fee:</b>	\$15 per split account.
<b>Offset Accounts (Fee Free):</b>	Multiple Offset Sub-Accounts are available for each loan split (Fee Free). BPay and Pay Anyone available.	<b>Transaction Fees:</b>	Free redraw via internet banking (minimum \$50). \$25.00 manual Redraw Fee via customer service (minimum \$1,000).
<b>Locations:</b>	Cat 1 & 2 locations to 80% LVR (Cat 1 locations only for 85% LVR) – restrictions may apply.	<b>Discharge Fees:</b>	\$690 per security.
<b>Promotions:</b>	\$399 Application Fee includes one (1) valuation up to \$2.0 million property value. <b>\$ Nil Risk Fee to 80% LVR.</b>	<b>Early Termination Fee (ETF):</b>	Not Applicable for Company & Corporate Trustee Borrowers on residential properties (from 8.8.23).
<b>Acceptable Securities:</b>	Standard residential property (max 10ha) including low (80%<15), medium (75%<30) & high-density units (70%>30). Vacant land is acceptable – see separate Fact Sheet on Land Loans.		
<b>Unacceptable Securities:</b>	Non-Standard Security Properties and high-density apartments are unacceptable. Construction is not available.		
<b>Points of Difference:</b>	DA is acceptable to individual borrowers where the property is rentable – conditions apply. Last year's tax return only until 31 <sup>st</sup> December, then Last year's tax return plus 2 x ATO lodged BAS. Companies, Family Trusts or Unit Trusts are acceptable borrowers. Prompt processing of applications allows for quick approvals and settlements. Rates and fees are subject to change without notice - refer to your Allstate manager for confirmation of current rates and fees. Digital signatures (individuals) accepted by DocuSign or Adobe Sign (with audit trail). Scanned signatures or "Cut & Paste" signatures are <b>not acceptable</b> .		

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## Target Market for this Product:

The features of this Product have been assessed as meeting the likely objectives, financial situation and needs of consumers who require a secured loan of between \$100,000 and \$2,000,000, repayable over a term of 15 to 30 years to finance the acquisition of residential property for the purpose of it being their principal place of residence or for investment purposes (or refinance other finance that has been provided for such a purpose) with the ability to obtain an equity release or consolidate debt with:

1. The ability to borrow up to 85% of the value of the property
2. The flexibility of a variable rate
3. The option of principal and interest or interest only repayments
4. Access to redraw; and

Whilst there may be fluctuations to variable interest rates, we have assessed this Product as being consistent with the likely objectives, financial situation and needs of consumers in the target market because it allows them to make unlimited additional repayments to reduce interest payable. These funds remain accessible to the consumer.

## Outside of the Target Market for this Product:

Consumers outside the target market are consumers that:

1. Require a loan to finance the acquisition of property for construction purposes
2. Are self-employed and cannot provide financials
3. Have material adverse credit; and
4. Are seeking to borrow through a self-managed superannuation fund.
5. Require a 100% Offset account.

## Description of Product including Key Attributes

1. Variable interest rate.
2. Redraw is available on a variable interest rate.
3. Minimum loan amount \$50,000.
4. Maximum loan amount \$2,000,000.
5. Maximum loan term 30 years.
6. Maximum Loan to Valuation Ratio (LVR) is 85%.
7. Risk Fee may apply.
8. Repayment options:
  - a. principal and interest for owner occupied
  - b. principal and interest and interest only for investment.
9. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
10. Repayment frequency for interest only – monthly.
11. Valuation fee is payable.

Note that exceptions may be made to the above on a case-by-case basis.