

Navy XPAT

Full Doc Residential Loan



75% MAX LVR

UPDATED: 24 February 2025

The Navy Xpat Full doc prime loan is perfect for applicants who are **PAYE** employees or are **self-employed** with at least two years tax returns and are currently living and working overseas. They can purchase or refinance with this loan (including equity release).

Loan Purpose:	Purchase or refinance including Equity Release, Owner-Occupied or Investment.	Application Fee:	\$990 (includes a standard valuation up to \$440).
Loan Amount:	Min: \$ 150,000 Max: \$1,500,000 (Metro) Max: \$ 750,000 (Non-Metro)	Valuation Fee:	Included in Application Fee (unless the Val is >\$440)
Loan Requirements:	2 years tax returns* & 6 months statements* showing business income (self-employed) 3 latest payslips* (employees) Employment letter* 3 months bank statements*	Legal Fees:	\$400 plus disbursements.
Loan Term:	Up to 28 years (Max 5 Years Int Only)	Title Insurance:	Not Applicable.
Maximum LVR: (Loan to Value Ratio)	75% LVR – Units >50 sqm. 60% LVR – Units 45 – 50 sqm. 50% LVR – Units <45 sqm.	Risk Fee: (% of the loan amount)	0.50% - loans ≤70% LVR 1.00% - loans >70% LVR (payable at settlement).
Cash Out:	Not available for Expats.	Establishment Fee:	\$Nil
Interest Rate Type:	Variable rates available. (Fixed Rates are available on request).	Lenders Mortgage Insurance (LMI):	Not Applicable.
Redraw:	Available on Variable rates only.	Settlement Fee:	\$Nil (payable at settlement).
Repayments:	Principal & Interest. Interest Only can be considered up to 5 years (rate loading applies).	Annual Fee:	\$499 (payable at settlement and on annual settlement anniversary thereafter)
Extra Repayments:	Additional repayments may be made at any time without penalty on variable rate loans.	Monthly Fee:	Not Applicable.
Repayment Frequency:	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	Discharge Fees:	\$895
Locations:	Cat 1 locations only .	Loan Splits:	Up to 4 splits allowed.
Acceptable Securities:	Standard residential property including low & medium density units – No minimum size.	Offset Account:	Not available
Acceptable Countries:	Brazil, Brunei, Canada, China, France, Germany, Hong Kong, India, Indonesia, Japan, Macau, Malaysia, Mexico, New Zealand, Philippines, Qatar, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, United Kingdom (England, Scotland, Wales, Northern Ireland), United Arab Emirates, United States of America and Vietnam (this list is subject to change at any time without notice).	Early Termination Fee (ETF):	Not Applicable for loans in individual names.
Additional Requirements:	Evidence of deposit held in an Australian bank Satisfactory Customer Identification Check If refinancing, 6 mths recent statements Copy of credit report from their country Evidence of funds to complete transaction held in an Australian bank in the name of applicant/s Power of Attorney in Australia is required Nominated person in Australia required - can be the broker.		
Points of Difference:	80% of foreign income is used for servicing Clean credit history required Alt doc loans considered. Will consider equity release for another purchase or improvements to existing investment property in Australia.		
IMPORTANT :	Rates and fees are subject to change without notice. Conditions Apply. All fees include GST. Please refer to your Allstate Manager for confirmation of current rates and fees. *All documents must be translated to English by NAATI (National Accreditation Authority for Translators and Interpreters). Identification and signing of mortgage documents must happen on Australian soil (e.g. Australian Consulate)		

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