

# CABERNET FLEXIBUILD

## NDIS Construction

### PRODUCT FACT SHEET



UPDATED: 24 February 2025

Allstate FlexiBuild NDIS loan is a full documentation home loan designed for PAYG and/or self-employed borrowers wishing to build a residential property, to NDIS standards for either SIL or SDA purposes.

<b>Loan Purpose:</b>	Build a new home or renovate or extend an existing property which involves structural changes.	<b>Credit History:</b>	Clean credit history required.
<b>Loan Amount:</b>	Min: \$50,000 Max: \$2,500,000 Inv (80% LVR incl CRF) Max: \$3,000,000 OO	<b>Application Fee:</b>	\$550 (payable at settlement)
<b>Loan to Value Ratio:</b>	The Lesser of 70% of the Uplift Valuation or 100% of the Alternate Use Valuation (incl LPF premium) Max 80% for Interest Only.	<b>Legal Fees:</b>	\$300 (1 security, 2 natural person borrowers). Higher fees apply for Company or Trust loans depending on the complexity of the structure.
<b>Term:</b>	<b>Max 25 Year Term for NDIS.</b> Individuals, Companies, Family Trusts or Unit Trusts are acceptable.	<b>Valuation Fee:</b>	At cost . <b>Commercial Valuation required for NDIS –</b> allow \$3,000 - \$3,500 and 2-4 weeks for the valuation.
<b>Interest Rate Loading During Construction:</b>	0.80% Rate Loading applies during the construction period only – removed when the construction is completed.	<b>Settlement Fee: Title Insurance:</b>	\$ Nil Settlement Fee. Electronic lodgements fees apply (PEXA). Title Insurance is Not Applicable.
<b>Interest Rate Type:</b>	Variable rates available. Fixed Rates are available after construction is completed.	<b>Construction Risk Fee (CRF)</b>	0.75% CRF to 75% LVR   1.25% to 80% LVR. If construction is >12 months, a monthly CRF fee applies = 1/12 of CRF amount.
<b>Repayments:</b>	Principal & Interest   Interest Only for max 2 years + 23 years Max.   <b>Interest Only is NOT available for NDIS  </b>	<b>Settlement Fee:</b>	\$ Nil Settlement Fee. Electronic lodgements fees apply (PEXA).
<b>Extra Repayments:</b>	Variable: Extra repayments allowed without any penalty. Fixed Rates: Extra repayments up to \$20,000 per annum allowed without any penalty.	<b>Annual Fee:</b>	\$395pa for all Investment Loans. No annual reviews.
<b>Repayment Method &amp; Frequency:</b>	Weekly, Fortnightly or Monthly for P&I payments. Monthly payments for Interest Only.	<b>Monthly Fee:</b>	No Monthly Fees.
<b>Redraw:</b>	Available on Variable rates only. No minimum amount. Fee Free for internet transactions. Manual Redraw attracts a fee (approx. \$25)	<b>Rate Lock Fee:</b>	\$495 (only if you want to lock in a fixed rate rather than accept the fixed rate after construction is completed)
<b>Cash Out:</b>	Not Applicable for construction.	<b>Loan Splits:</b>	Up to 4 splits allowed. (No Fee)
<b>Locations:</b>	Residential securities in categories 1 & 2.	<b>Discharge Fee:</b>	.\$795
<b>Acceptable Securities:</b>	NDIS properties (OO & Inv) in acceptable locations. <b>Maximum Radius from the GPO:</b> <b>35 kms - Sydney &amp; Melbourne</b> <b>20 kms – Adelaide &amp; Brisbane</b> <b>15 kms – Perth, Hobart &amp; Darwin.</b>	<b>Admin Fee:</b>	\$750 [Construction Admin Fee]
<b>Unacceptable Securities:</b>	Vacant land and Non-NDIS Security Properties.	<b>Progress Payment Fees:</b>	Allow \$500 - \$600 per NDIS progress inspection x 2 inspections as a minimum.
<b>Free Transactions:</b>	Internet Banking, Phone Banking, BPay and EFTPOS, Direct Debit / Salary Crediting - UNLIMITED.	<b>Fee for Service:</b>	Not available.
<b>100% Offset:</b>	100% Offset is not available during the construction period. Available on variable and Fixed Rate loans on completion - see Points of Difference below. A fee applies if added after application lodged.		
<b>Commencement Delay:</b>	Month 4: Update required from borrowers explaining why construction has not commenced. Month 7: The Funder may issue a Notice of Default and charge 2.0% default interest after 30 days if not rectified.		
<b>Completion Delay:</b>	Month 11: Update required from borrowers explaining why construction has not completed. Month 12: Funder will issue Notice of Default, charge 2.0% default interest after 30 days if not rectified, may commence recovery action.		
<b>Points of Difference:</b>	Rates and fees are subject to change without notice - refer to your Allstate manager for confirmation of current rates and fees. 100% Offset account is fee free and optional for OO loans to 80% LVR. Multiple offset accounts are available. Rate Lock is available for Fixed Rate loans for \$749, or the Fixed Rate applicable at settlement will apply. 70% of net SDA income for investment properties (100% for Owner Occupied properties). SDA properties (Specialist Disability Accommodation) and SIL (Supported Independent Living) considered (SIL can be OO).		

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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 \$50,000 and \$2,500,000, repayable over a term of 15 to 30 years to finance the construction of residential property for the purpose of it being their principal place of residence or for investment purposes (or refinance existing finance to access equity to renovate or extend):

1. The ability to borrow up to 80% 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. The option of an offset account
5. Access to redraw; and
6. The option of a loan access card.

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 deposit funds into an offset account and/or make additional repayments to reduce interest payable.

## 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 immediate access.
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. Are seeking to purchase or refinance an investment property without any structural changes required.

## Description of Product including Key Attributes

1. Option of variable interest rate or fixed rates.
2. Offset account is available for both variable and fixed rate loans.
3. Redraw is available on a variable interest rate.
4. Minimum loan amount \$50,000.
5. Maximum loan amount \$2,500,000.
6. Maximum loan term 30 years.
7. Maximum Loan to Valuation Ratio (LVR) is 80%.
8. Construction Risk Fee (CRF) applies for all construction loans.
9. Repayment options:
  - a. principal and interest for owner occupied
  - b. interest only to a maximum LVR of 80% for owner occupied and investment;
  - c. principal and interest for investment.
10. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
11. Repayment frequency for interest only – monthly.
12. Valuation fee and Progress valuation fees are payable.

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