Horizon Mortgages

FOR BROKERS USE ONLY

		PRIME		NEAR PRIME		SPECIALIST		GENERATE 95% LVR NO LMI
		FULL DOC	ALT DOC	FULL DOC	ALT DOC	FULL DOC	ALT DOC	FULL DOC
Product Parameters	Borrowers	Individuals/Company and Trust borrowers						Individuals
LVR's	Max LVR's - Residential	Resi - 85%		Resi - 80%		Resi - 75%		Resi - 95%
	Max LVR's - Commercial	Commercial - 75%		Commercial - 65%	Commercial - 60%	Commercial - 60%		N/A
	Lease Doc	Commercial only up to 70% with 1.4x interest cover						N/A
	Self Employed Term	24 months ABN and 12 months GST registration		12 months ABN and 1 day GST registration		6 months ABN and 1 day GST registration		N/A
Document Requirements	PAYG	Two pay slips and one other doc	N/A	Two pay slips and one other doc	N/A	Two pay slips and one other doc	N/A	Two pay slips and one other doc
	Self employed	Two year tax returns & NOA	Acc dec, or six month BAS or six month bank statements	One year tax returns & NOA	Acc dec, or six month BAS or six month bank statements	One year tax returns & NOA	Acc dec, or six month BAS or six month bank statements	N/A
	Rental Income	80%						
	Living Expenses	HEM						
	Mortgage conduct	Verified via CCR (if loan is not evident on the CCR, 6 months mortgage statements required or 12 months for non-conforming loans)						
	Non-mortgages i.e. personal loans/credit cards/ other debts	Verified via CCR (if loan is not evident on the CCR, 3 months loan statements required)						
	Cash Out	Unlimited cash out for any acceptable purpose[3]						

[1] Generate is a deposit lending product that facilitates owner-occupied borrowers to enter the property market. The product takes two forms: 1.) first mortgage up to 95% LVR 2.) second mortgage between 80 – 95% LVR with an external first mortgage provider lending the 0 – 80% with a deed of priority in place.

[2] The Generate product is focused on the PAYG strength of the borrower and rental income is not the main serviceability assessment. However, Assetline will account for rental income and shading on a case by case basis.

[3] Anything above $250k may required evidence of where funds will be put towards.

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Credit Impairment	Mortgage conduct	Paid every month accepted - no arrears		Up to one month mortgage arrears		Up to two months mortgage arrea		Paid every month accepted - no arrears
	Personal Loans/Credit Cards/other debts to be paid out	No arrears / one month statement		One late payment		>One late payment		No arrears / one month statement
	Defaults/Judgements	<2k and >two years ignored		<2k and >one year ignored Up to two impairments in one event		Up to four impairments in one event		<2k and >two years ignored
	Discharged Bankrupt	No		Yes discharged in the last 24 months		Discharged		No
	Part 9 & 10	No		Yes		Yes		No
Employment and Income	Company Income	All company income to be treated as Company income irrespective if it's the borrowing entity or not						N/A
	Part time and Full time	Employed last six months in the same business		Employed three months in current business				N/A
	Contract	Evidence of the contract and continuous employment in the same industry for at least 12 months						N/A
	Casual	Minimum 6 months with the same employer and 12 months continuous employment in the same industry						N/A
	Overtime and shift allowance	100% if evidenced with pay slip						
	Bonuses	100% if evidence provided						
	Family Tax Benefit Types A & B	Acceptable where the allowance is ongoing and the child is max 13 years old						
	Commissions	100% if evidence is provided						

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Servicing	Assessment rate	2% (standard applications) 1% (dollar for dollar refinances, no cash out)						
	OFI's	Actual payments + 25%						
	HEM	Income-based HEM						
Misc/Features	Postcodes	S & P postcodes						
	Borrowers	Individual, company and corporate trust borrowers						Individual
	Vacant land	Yes, at 60% LVR						N/A
	Construction	No						
	Splits	4 Splits						
	Offset Account	Yes						
	Consolidation	No limit		Max six debts and $300k		Max six debts and $300k		No Limit
	Payout ATO debts	Yes						N/A
SMSF	Net asset position	Nil net asset position						N/A
	Liquidity	Nil Liquidity						N/A
	Offset Account	No						N/A

Assetline Capital

Discuss your next opportunity with us

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