

## Commercial Easy Refinance Loan

Broker use only



Better rates



Easier access to equity



Faster funding – reduced time to fund refinanced loan, allowing your clients to enjoy the benefits and lower rates it provides sooner

To qualify for Granite's commercial property easy refinance loan package, the Granite commercial property interest rate and principal and interest repayments should be lower than your client's current commercial property loan interest rate and principal and interest repayments.

# Commercial Easy Refinance Loan

Features			
<b>Ownership structure</b>	Company Trust Individual (for Owner Occupied only)	<b>Repayment type</b>	Principal & interest (P&I) Interest only (IO)
<b>Loan purpose</b>	Re-finance of either owner occupied or investment commercial property	<b>Repayment frequency options</b>	P&I – Weekly/Fortnightly/Monthly IO – Monthly
<b>Accepted property types</b>	Commercial Investment, or Commercial Owner Occupied	<b>Cash out and extending loan term eligibility criteria</b>	<ul style="list-style-type: none"> <li>• 12 months of clean credit history;</li> <li>• No indications of financial deterioration; and</li> <li>• Credit Reports - evidence parties can meet their existing loan commitments; and</li> <li>• Refinance expenses and cash out amount must be lower than 10% of security value.</li> <li>• For cash out application, verified income (net borrower income plus gross rental income) must cover the new loan P&amp;I repayment.</li> <li>• No cash out on I/O loans.</li> </ul>
<b>Excluded property types</b>	<ul style="list-style-type: none"> <li>• Commercial property held in an SMSF</li> <li>• Construction</li> <li>• New commercial property purchase</li> </ul>		
<b>Acceptable security</b>	Refer to the list below		
<b>Borrower Type</b>	<ul style="list-style-type: none"> <li>• Personal or joint ownership (Owner Occupied Commercial Property)</li> <li>• Joint</li> <li>• Company</li> <li>• Self-employed</li> <li>• Trusts (Discretionary Family Trust or Unit Trust)</li> </ul>	<b>Income Document requirements.</b>	<p><b>Individual:</b></p> <ul style="list-style-type: none"> <li>• Two most recent consecutive payslips</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Employer letter; and</li> <li>• Three months of bank statements showing salary credits.</li> </ul> <p><b>For Sole Traders:</b></p> <ul style="list-style-type: none"> <li>• Personal Bank Statements showing 6 months of salary/dividend credits.</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest personal tax returns; and</li> <li>• Latest company tax returns</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest business or personal tax assessment notice confirming tax return status</li> </ul> <p><b>For Partnerships:</b></p> <ul style="list-style-type: none"> <li>• Personal Bank Statements showing 6 months' salary/dividend credits.</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest personal tax returns; and</li> <li>• Latest company tax returns</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest business or personal tax assessment notice confirming tax return status</li> </ul> <p><b>For Companies:</b></p> <ul style="list-style-type: none"> <li>• Latest company bank statements/financials showing turnover/trading history</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest company/business tax returns</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest Tax Assessment Notice confirming tax return status</li> </ul> <p><b>For Trusts:</b></p> <ul style="list-style-type: none"> <li>• Latest trust statements/financials showing turnover/trading history</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest company/business tax returns</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>• Latest Tax Assessment Notice confirming tax return status</li> </ul>
<b>Minimum loan amount</b>	\$150,000		
<b>Maximum loan amount</b>	<p>Metro: \$3,000,000 to 80% Inner City / Non-Metro: \$3,000,000 to 70%, \$2,000,000 to 80%</p> <p>Maximum LVR for Inner-City, High Density, High-Risk and Non-Metro postcode properties is 80%</p> <p>Maximum LVR for Interest only commercial loans is 75%</p>		
<b>Maximum LVR</b>	<ul style="list-style-type: none"> <li>• 80% for P&amp;I</li> <li>• 75% for I/O</li> <li>• Maximum LVRs include fees, charges and cash out</li> <li>• Maximum LVR for Inner-City, High Density, High-Risk and Non-Metro postcode properties is 80%</li> </ul>		
<b>Loan term</b>	Up to 359 months (P&I) Up to 60 months (Interest only)	<b>Used to confirm employment, and used for servicing (Income &gt; Repayment)</b>	

1. Third party fees, including those from solicitors, are subject to Goods and Services Tax (GST) and quoted exclusive of GST.

Terms, conditions and eligibility criteria apply. Information provided is accurate as at the issue date and is subject to change without notice.

 1300 232 999

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# Commercial Easy Refinance Loan

## Fees

<b>Valuation<sup>1</sup></b>	At cost Order NDIS, Co-Living and Commercial vals via: (\$55 quote fee applicable) <a href="https://hello.granitehomeloans.com.au/val-request">https://hello.granitehomeloans.com.au/val-request</a>
<b>Monthly service fee</b>	\$0
<b>Solicitor doc fee<sup>1</sup></b>	\$595 +disbursements (Ex GST) Doc reissue fee \$110 (Ex GST)
<b>Annual facility fee</b>	\$0
<b>Lenders protection fee (not subject to GST)</b>	<p>Standard Commercial LVR ≤ 70% - 0.50% LVR ≤ 75% - 0.75% LVR ≤ 80% - 1.25%</p> <p>Co-Living (≥ 7 bedrooms) Commercial LVR ≤ 70% - 1.00% LVR ≤ 75% - 1.50% LVR ≤ 80% - 2.00%</p> <p>NDIS (≥ 4 bedrooms) Commercial LVR ≤ 70% - 1.00% LVR ≤ 75% - 2.00% LVR ≤ 80% - 3.00%</p> <p>The Lender Protection Fee (LPF) is calculated based on the total loan amount.</p> <p>Your client can choose to pay the LPF at the time of loan settlement or add it to the loan amount, spreading the cost over the duration of the loan. However, this option is only available if it does not result in exceeding the maximum allowable LVR.</p>
<b>Account variation fee</b>	\$250
<b>Facility variation fee</b>	\$450

<b>Early termination fee (not subject to GST)</b>	1% of original loan amount within 36 months
<b>Discharge admin fee</b>	\$795 (If discharging within 36 months, both Early termination & discharge fee will be charged)

## Easy refinance eligibility criteria

<b>Property purpose</b>	Commercial Easy Refi Refinance rate must be lower than current rate
<b>Customer due diligence</b>	12 months good conduct – verified through loan statements
<b>Repayments</b>	New P&I repayments must be lower than current P&I repayments
<b>LVR</b>	LVR should be ≤ 80% (inclusive of cashout, fees & charges)
<b>Credit history</b>	Clear credit history
<b>Minimum credit score</b>	650
<b>Property location</b>	Metro and non-metro property location (minimum 50,000 population)

### Acceptable security

Standard Commercial Properties are properties that are used for business purposes. This includes owner occupier, leased from related entity and tenanted properties

#### Acceptable property types

- Strata Offices & Showrooms (minimum area 30 m2)
- Retail outlets (e.g. shops, restaurants)
- Industrial Units/Factories (minimum area 30 m2)
- Industrial Warehouses
- Mixed Residential & Commercial Use
- Residential Properties (≥ 4 or more on one title)
- NDIS Properties (≥ 4 or more participants)
- Co-Living Properties (≥ 7 bedrooms)
- Industrial Workshops
- Medical/Dental Suites
- Childcare Centres
- Serviced Apartments
- Boarding Houses
- Student Accommodation
- Strata Retirement Units
- Function Halls
- Lifestyle Farms

#### Unacceptable property types

- Abattoirs
- Breweries
- Brickworks
- Brothels
- Hotels and pubs
- Marinas
- Motels
- Hospitals
- Schools
- Quarries & mines
- Gasworks
- Sawmills
- Swimming Pools
- Caravan Parks
- Churches / Places of worship
- Rural Acre > 25 hectares
- Vineyards / Wineries
- Stables
- Farms
- Clubs
- Golf Courses
- Sporting Centres
- Theatres / Cinemas
- Theme Parks
- Gaming Centres
- Recording/Film studios
- Foundries
- Funeral Parlours
- Tanneries
- Petrol Stations

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