

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.

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Features

Ownership structure	Company Trust Individual (for Owner Occupied only)	Maximum LVR	<ul style="list-style-type: none"> • 80% for P&I • 75% for I/O • Maximum LVRs include fees, charges and cash out • Maximum LVR for Inner-City, Metro postcode properties is 80% • Maximum LVR for Non-Metro, Regional and Unclassified postcode properties is 65% if the property is in a town with a population less than 10,000 not within 15k radius of the GPO in a town with a population > 50,000
Loan purpose	Re-finance of <ul style="list-style-type: none"> • owner occupied commercial property or • investment commercial property 		
Excluded property types	<ul style="list-style-type: none"> • Commercial property held in an SMSF • Construction • New commercial property purchase 	Loan term	<ul style="list-style-type: none"> • Up to 360 months (P&I) • Up to 60 months (Interest Only)
Acceptable security	Refer to the list below	Repayment type	<ul style="list-style-type: none"> • Principal & interest (P&I) • Interest Only (IO)
Borrower Type	<ul style="list-style-type: none"> • Personal or joint ownership (Owner Occupied Commercial Property) • Joint • Company • Self-employed • Trusts (Discretionary Family Trust or Unit Trust) 	Repayment frequency options	<p>Principal and Interest (Weekly/Fortnightly/Monthly)</p> <p>Interest Only (Monthly)</p>
Minimum loan amount	\$50,000	Eligibility criteria	<ul style="list-style-type: none"> • 12 months of clean credit history; • No indications of financial deterioration; and • Credit Reports - evidence parties can meet their existing loan commitments; and • 3% of security property value capped at \$50,00.
Maximum loan amount	Inner-City, Metro and Non-Metro: \$3,500,00 up to and equal 80% Regional: \$3,000,000 up to and equal to 70%		
Property location	Non-Metro, Regional and Unclassified Postcodes: Max LVR where the property is in a town with a population > 10,000 or is within 15k radius of the GPO in a town with a population > 50,000 is 80% otherwise 65%	Company/Trust documents	<p>For Companies:</p> <ul style="list-style-type: none"> • ASIC Search or Certificate of Registration (Performed by Origin MMS) <p>For Trusts:</p> <ul style="list-style-type: none"> • Trust Deed (required for settlement)

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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Fees

Valuation¹	<p>At cost Order Commercial vals via: (\$55 quote fee applicable)</p> <p>https://hello.granitehomeloans.com.au/val-request</p>
Monthly service fee	\$0
Solicitor doc fee¹	\$595 +disbursements (Ex GST) Doc reissue fee \$110 (Ex GST)
Annual facility fee	\$0
Lenders protection fee (not subject to GST)	<p>Standard Commercial LVR ≤ 70% - 0.50% LVR ≤ 75% - 0.75% LVR ≤ 80% - 1.25%</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>
Account variation fee	\$250 - This fee applies after settlement and is payable each time the client requests, and we agree to split, switch, or convert a loan account or sub-account, or make changes to their loan account or agreement, such as changing the repayment frequency or type.
Facility variation fee	\$450 - This fee applies after settlement and is payable each time the client requests, and we agree to make significant changes to the loan facility, such as increasing the loan amount.

Early termination fee (not subject to GST)	1% of original loan amount within 36 months
Discharge admin fee	\$795 (If discharging within 36 months, both Early termination & discharge fee will be charged.)
Easy refinance eligibility criteria	
Property purpose	<ul style="list-style-type: none"> Commercial Easy Refi Refinance rate must be lower than current rate
Customer due diligence	12 months good conduct – verified through loan statements
Repayments	New P&I repayments must be lower than current P&I repayments
LVR	LVR should be ≤80% (inclusive of cash out, fees & charges)
Credit history	Clear credit history
Minimum credit score	600
Cash out	3% of security property value capped at \$50,00.

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)
- Industrial Workshops
- Medical/Dental Suites
- Childcare Centres
- Serviced Apartments
- 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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