Essential Worker Lender Paid LMI

Broker use only

- No client paid Lenders Mortgage Insurance
- No minimum income requirements
- Only need $5,000 in genuine savings

Essential Workers deserve more–the lifesavers, educators and guardians who keep this country going. Yet many Essential Workers cannot buy a home in the communities they work so hard to serve because they don't have sufficient deposits to purchase.

It's not good enough, and that is why we offer an Essential Worker Lender paid LMI product. **We believe in helping the helpers.**

Key features

Payments	Principal & Interest
Maximum loan term	360 months
Maximum LVR	90%
Maximum loan amount *	$2,500,000
LMI applicable	LMI is paid by Granite
Residential	Established or new property
Rate reduction	Rate reductions at 80% LVR by request of principal limit reduction
Offset facility	Yes
Visa debit card	Yes
Multiple loan splits	No
Repayment frequency	Weekly, fortnightly and monthly
Transaction functionality	Internet, phone, BPay (Pay Anyone)
Make additional payments	Yes, unlimited
Construction/Vacant land	No

Who is eligible?

Any borrower on the loan must be employed permanent full time, off probation in the following role:	• State or Federal Police Officer • Permanent Full Time Firefighter • Fully Qualified Paramedic • Primary and Secondary School Teacher (GPS or Public Schools) • Registered Nurse Nurses and Paramedics with a degree and the main income earner may be eligible for 95% Professional product.

Simple product requirements

Property purpose	Purchase a residential owner occupied property
Credit history	Clear credit history
Employment type	PAYG/Self employed Full income documentation
Acceptable borrowers	Australian citizens or permanent residents

Fees and options

Lender's annual facility fee	Nil
Visa debit card and Offset facility	Available
Loan application fee	Nil
Valuation fee	At cost (Order through PropertyHub)
Interest only option	N/A
Exit/Break fees	Nil
Discharge administration fee	$1,500
Third party costs[1]	At cost

*Click here to refer Postcode Matrix for details

1. Third party fees are quoted exclusive of GST and will have GST added. Third party costs reasonably incurred in providing this service may include legal, custodian, mortgage management, land registry and electronic processing fees. These costs may vary and are payable by the applicant(s). Fees shown assume a standard application (one loan contract and one security property). Additional fees may apply for more complex arrangements (e.g. company or trustee borrowers, guarantors, variations or postponements).

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

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Option 5 for Scenarios
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