

Made for Resimac

The International + Resimac Prime (Full Doc or Alt Doc)



“

I'm just as at home in Australia as I am in New Zealand. Whilst I live and work in Australia, I want to buy in New Zealand and take advantage of all the benefits that arrangement has to offer.

”

The International

At a glance:

They're a New Zealander living and working in Australia, but they still stay connected to home and look forward to returning one day. They have a good full-time job, earn a decent Australian income and they're savvy enough to know they can buy in New Zealand but take advantage of Australian tax arrangements to maximise their return.

Alternatively, they're an Australian looking beyond their backyard for a sensible residential property investment. They believe New Zealand offers a great opportunity because it's a growing market and there's good potential to maximise their return.

Their goal:

They want a proven New Zealand lender with an international mindset to help them buy smart in New Zealand whilst they're still living in Australia.

Their challenges:

- Their Australian income isn't recognised by some New Zealand lenders
- The lenders that do recognise their Australian income limit the amount they can borrow as a result
- Living across The Ditch makes the process harder than it should be when dealing with a lender

What Resimac products?

Resimac Prime Full Doc

At a glance:

A pragmatic approach to a classic mortgage, allowing suitable PAYE or self-employed (with full documentation) applicants to borrow a more realistic amount than what others may be willing to lend, to buy the property they deserve.

Great for:

New Zealander's living overseas (particularly Australia) or Australians who have a good income and credit history who are looking to purchase residential property in New Zealand.

Key features:

Eligible applicants	PAYE (full-time, permanent part-time and contract) or self-employed ¹	
Loan use	Purchase, refinance, non-structural home improvements, debt consolidation, cash out, business purposes, investment or any other worthwhile purpose	
Loan amount	\$50,000 - \$2,500,000	
Loan term	10 – 30 years	
Maximum loan-to-value ratio	60% (Living outside NZ) or 80% (Living in NZ and reliant on Australian income.) For other currencies and buying new, check with our BDMs	
Repayment options	Principle & Interest and Interest Only ²	
Minimum income documentation requirements*	For PAYE applicants	For self-employed applicants
	Two of the three most recent payslips plus bank statements covering last two pay periods.	Two years of full financials including balance sheet and P/L statements signed by a CA or qualified tax specialist, plus one-month business bank statements

Key benefits:

- Suitable for overseas borrowers looking to purchase or refinance, especially those living in countries with Double Tax Agreements held with New Zealand, such as Australia³
- Low mortgage-based interest rates
- A pragmatic and human approach to assessment. We don't auto assess, instead we look at applicants as individuals, affording more flexibility
- Income from second jobs, commissions, bonuses, child support and rental income also accepted⁴

⁽¹⁾For PAYE employees, minimum 6 months employment with current employer or 12 months continuous employment with the same industry. For self-employed, operating same business for at least 2 years ⁽²⁾Up to 5 years for owner occupied purposes and up to 10 years for investment purposes. ³Terms, conditions, limits, exclusions and other criteria applies. ⁴This is a guide on the minimum documents required to apply for the particular type of loan. Additional documents may be required and these will be requested on a case-by-case basis.

Resimac Prime Alt Doc

At a glance:

A classic mortgage for the self-employed who need alternate forms of income verification. The pragmatic approach to assessment and rates based on the security, not purpose, gives affordable finance for a variety of purposes including debt consolidation, business use and investment, as well as purchase and refinance.

Great for:

The self-employed living in Australia whose business is performing well now, but not necessarily in the past - due to reasons out of their control such as lockdowns. They may not be able to supply complete end-of-year financials, or these aren't flattering, but they have other ways to verify their current strong income. Business is performing well now and the future looks bright.

Key features:

Eligible applicants	Self-employed ¹
Loan use	Purchase, refinance, non-structural home improvements, debt consolidation, cash out, business purposes, investment or any other worthwhile purpose ⁻
Loan amount	\$50,000 – \$1,500,000 ³
Loan term	10 – 30 years
Maximum loan-to-value ratio	60% (Living outside NZ) or 80% (Living in NZ and reliant on Australian income or purchasing new)
Repayment options	Principle & Interest and Interest Only ²
Minimum income documentation requirements ⁺	Either one of the following, Accountant's Verification letter (provided the accountant has acted for the applicant for at least 12 months), the latest six months GST returns (annualised) and one month's business bank statement; or the latest six full months business bank statements (where GST exempt)

Key benefits:

- Suitable for the self-employed living in Australia, who are looking to purchase or refinance
- Low mortgage-based interest rates
- Accepts alternate forms of income verification such as an Australian accountant's letter or business bank statements
- The focus is on your current or most recent financials and your current ability to service the loan.

⁽¹⁾Minimum of 18 months continual operation of the same business and the ownership must be in the name of the applicant or an associated entity. Australian and New Zealand applicants only. ⁽²⁾Up to 5 years for owner occupied purposed and up to 10 years for investment purposes. ⁽³⁾Maximum loan amount limited to \$1,000,000 for security in Group 2B locations. ⁻Terms, conditions, limits, exclusions and other criteria applies. ⁺This is a guide on the minimum documents required to apply for the particular type of loan. Additional documents may be required and these will be requested on a case-by-case basis.

Find out more about our solutions or customer segments. Contact a Resimac BDM.



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