

December 2024

Feature **Guidelines** (Capitalised terms have the meaning defined in section 22 of the LMI Guide).

For residential investment lending.

Location limits	<p>The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.</p> <table border="1" data-bbox="395 392 1501 907"> <thead> <tr> <th>Location</th> <th>Property type (min 1 bedroom)</th> <th>90% LVR</th> <th>95% LVR</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Metropolitan A</td> <td>House / unit / townhouse / villa</td> <td>\$2,500,000</td> <td>\$2,500,000</td> </tr> <tr> <td>High-Density Apartment</td> <td>\$2,500,000</td> <td>\$2,500,000</td> </tr> <tr> <td>Vacant Land</td> <td>\$900,000</td> <td>\$900,000</td> </tr> <tr> <td rowspan="3">Metropolitan</td> <td>House / unit / townhouse / villa</td> <td>\$1,500,000</td> <td>\$1,500,000</td> </tr> <tr> <td>High-Density Apartment</td> <td>\$1,500,000</td> <td>\$1,500,000</td> </tr> <tr> <td>Vacant Land</td> <td>\$800,000</td> <td>\$800,000</td> </tr> <tr> <td rowspan="4">Regional</td> <td>House / unit / townhouse / villa</td> <td>\$1,000,000</td> <td>\$1,000,000</td> </tr> <tr> <td>High-Density Apartment</td> <td>\$1,000,000</td> <td>\$1,000,000</td> </tr> <tr> <td>Lifestyle Property</td> <td>\$1,000,000</td> <td>Not available</td> </tr> <tr> <td>Vacant Land</td> <td>\$650,000</td> <td>Not available</td> </tr> <tr> <td rowspan="3">National</td> <td>House / unit / townhouse / villa</td> <td>\$650,000</td> <td>\$650,000</td> </tr> <tr> <td>Lifestyle Property</td> <td>\$650,000</td> <td>Not available</td> </tr> <tr> <td>Vacant Land</td> <td>\$350,000</td> <td>Not available</td> </tr> </tbody> </table> <p>Applications submitted above these location limits will be reviewed by the underwriting team on a case-by-case basis.</p> <p>LVR restrictions apply to investment property and any Off-the-Plan or New-to-Market High-Density Apartments in a restricted postcode. See the Location Guide for ImiInvest™ and HDD Restricted Postcodes.</p>	Location	Property type (min 1 bedroom)	90% LVR	95% LVR	Metropolitan A	House / unit / townhouse / villa	\$2,500,000	\$2,500,000	High-Density Apartment	\$2,500,000	\$2,500,000	Vacant Land	\$900,000	\$900,000	Metropolitan	House / unit / townhouse / villa	\$1,500,000	\$1,500,000	High-Density Apartment	\$1,500,000	\$1,500,000	Vacant Land	\$800,000	\$800,000	Regional	House / unit / townhouse / villa	\$1,000,000	\$1,000,000	High-Density Apartment	\$1,000,000	\$1,000,000	Lifestyle Property	\$1,000,000	Not available	Vacant Land	\$650,000	Not available	National	House / unit / townhouse / villa	\$650,000	\$650,000	Lifestyle Property	\$650,000	Not available	Vacant Land	\$350,000	Not available
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Borrower exposure	<ul style="list-style-type: none"> The aggregate exposure for any one borrower is \$3,000,000. The maximum exposure against a single security is \$2,500,000. The maximum number of investment properties a borrower can own is four including those unencumbered or without LMI. 																																															
Property / security	<p>Property used to secure a home loan needs to meet all standard underwriting criteria and the following minimum requirements:</p> <ul style="list-style-type: none"> Must be zoned for residential use Have at least 1 bedroom separate from living area Be a minimum of 40sqm excluding balconies and parking Connected to the national electricity grid and have a drinkable water supply Be accessed via a public all weather road. 																																															
Loan purpose	<p>Home loan proceeds are to be used for the reason(s) disclosed in a borrower's home loan application and be acceptable to the Lender and QBE LMI.</p>																																															
Maximum policy term	<p>30 years.</p>																																															
Loan payment type	<ul style="list-style-type: none"> Principal & Interest (P&I). Interest only (max 10 years) converting to P&I. Line of credit up to a maximum loan amount of \$750,000 and: <ul style="list-style-type: none"> maximum LVR of 90% maximum loan term of 25 years contractual monthly payments covering the accrued interest. Line of credit facilities are not available for vacant land. 																																															

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Deposit and equity	<p>The borrower's loan application must evidence adequate funds to complete a purchase including stamp duty and legal fee's utilising a combination of loan proceeds and available funds.</p> <ul style="list-style-type: none"> • Where the LVR is above 90%, at least 5% of the purchase price must be provided by the borrower from genuine savings.
Servicing capacity	<p>The Lender needs to verify and confirm the borrower's servicing capacity meets the lenders policies, and that the assessment complies with APRA Prudential Practice Guide APG 223 Residential Mortgage Lending and ASIC Regulatory Guide 209 Credit Licensing: Responsible lending conduct.</p>
Employment	<p>Full-time, Part-time, Contractor</p> <ul style="list-style-type: none"> • 12 months Continuous Employment. <p>Second job, Casual</p> <ul style="list-style-type: none"> • 6 months in current position. <p>Self-employed borrowers</p> <ul style="list-style-type: none"> • 2 years in the same business.