

## online home loan approvals

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anywhere in Australia!**

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**Business & Home Loan Centre** est. 1985

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## Home Loans for the Self Employed

When it comes to arranging a self employed loan on an a home or investment property, there are the **two main choices** .

### Full Documentation Loans

Standard variable rate or fixed rate loans, Interest Only loans or Equity-Line of Credit loans.

These loans are **available to all self employed borrowers** who are able to provide full financial statements and income tax returns for the previous two years as proof of their ability to service a loan.

Most lenders will let you **borrow up to 95%** per cent of the purchase price or valuation of a property. Lenders mortgage insurance may however be required if you borrow more than 80 per cent of the value.

### Lo- Documentation Loans

Managing your own business is difficult enough without having to deal with the problems that arise when applying for a home or investment loan .

If you are self-employed, you may not have access to a traditional home loan due to a lack of the paperwork that will enable a lender **to verify your income** .

The alternative is a no documentation or lo-document home loan (often called low doc loans ). Low doc home loans are specifically **designed for self-employed** people and other non-conforming borrowers.

To qualify for a lo-document loan, some lenders may require you **to self-certify** your income and demonstrate a clean credit history.

You may still qualify for a loan where there are *previous credit defaults* due to disputes, but a higher than normal interest rate may initially apply.

**With less documentation** and a streamlined application process, obtaining a Self Employed Home Loan is faster than applying for a standard home loan and, while interest rates may be higher than a standard loan, you may be able to transfer to a full-doc loan with a lower interest rate, at no cost, once you can



*"Because your  
business is no  
laughing matter."*

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provide the traditional forms of income verification .

### **Products**

Many lenders offer standard and premium lo-document products with the choice of fixed or variable interest rates or a line-of-credit loan .

At bhome.com.au, we would look to provide you with an **excellent choice of low doc products** to ensure that your costs are kept to a minimum.

**Apply now** and let us handle the entire process from start to finish on your behalf.

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