

## LENDING PARAMETERS

### Security Types

MDN Mortgages loans are all secured by way of registered mortgage over real property.

#### Acceptable

Residential

Rural Residential properties to a maximum of 5 acres

NSW - VIC - QLD

#### Unacceptable

Company Title

Properties in excess of 5 hectares

Commercial, Industrial, Retail properties

Specialised properties (i.e. Hotels, Motels, Caravan Parks etc.)

Vacant land

Leasehold properties

Third party mortgages

### Serviceability

**Self-employed** An MDN Mortgages Low Document Declaration form is to be completed by each borrower.

**P.A.Y.G** One or more of the following are required:

- A recent Group Certificate
- Two recent Pay Slips
- A recent Employment Letter

**Rental Property** If the security is an investment property a copy of the lease is required.

**Loan Statements** Current six month loan statements are required for all refinances.

### CRAA defaults – Unlimited with satisfactory explanation.

All current defaults and/or judgments must be cleared from the loan proceeds.

### Loan arrears – Unlimited with satisfactory explanation.

All loan arrears must be cleared from the loan proceeds.