



PRODUCT MATRIX

**Solutions for Prime, Near Prime and
Specialist Borrowers**



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Your Select Home Loan is administered by Bluestone Servicing Limited (FSP181924), Level 21, 151 Queen Street, Auckland, 1010 New Zealand on behalf of the lender, NZGT Custodians (Bluestone) Limited (FSP40011). Terms and conditions, fees and charges, and Select lending criteria apply. Any interest rate quoted throughout this publication is expressed as a nominal Annual Percentage Rate. The information in this publication is current as at **12 July 2023**. All information including interest rates, fees and charges, is given in good faith, believed to be accurate at the time of publication and subject to change at any time.

PRODUCT DETAILS

	PRIME		NEAR PRIME	
	Full Doc	Alt Doc	Full doc	Alt Doc
Loan Policies				
Minimum Loan Amount	\$100,000		\$100,000	
Maximum Loan Amount*	\$2,000,000**	\$1,500,000**	\$1,250,000*	\$1,250,000*
Cash Out	\$500,000 <75% LVR; \$100,000 >75% LVR		\$500,000 <75% LVR; \$100,000 >75% LVR	
Debt Consolidation	Up to \$100,000		Unlimited	
Business Debts	Yes		Yes	
Tax, Solicitors & Private Mortgages	No		Yes	
Interest Only	Interest only for O/O up to 80% LVR and investments up to 75% LVR		Interest only for O/O up to 80% LVR and investments up to 75% LVR	
Income Accepted	Full time, part time, contract, self employed, parental leave, probation, overtime, Family Work & Income, pension and child maintenance		Full time, part time, contract, self employed, parental leave, probation, overtime, Family Work & Income, pension and child maintenance	
Rental Income (incl Commercial, AirBNB)	Shaded at 80%		Shaded at 80%	
Impairment Levels/Credit Guide				
Defaults, Writs & Judgements	Nothing over \$500 and any under \$500 must be fully paid		Nothing over \$1,000 or if more than 24 months old they are ignored	
Mortgage or Rent Arrears	<14 days, no default fees and never overlimit		No arrears greater than 30 days	
Personal Loan or Credit Card - late payments, arrears or overlimits	<14 days, no default fees and never overlimit		Up to date at time of unconditional	
Summary Instalment Order	Not accepted		Not accepted	
Bankruptcy	None		Discharged more than 2 years	
Documentation				
Fully Verified	PAYE - 2 payslips or Employment letter SELF-EMPLOYED - Either 2 years full financials or 2 years personal and business tax returns		PAYE - 2 payslips or Employment letter SELF-EMPLOYED - Either 1 year full financials or 1 year personal and business tax returns	
Alt Doc	Two of either 6 months GST returns, 6 months Business Bank Statements or an Accountant's Letter		One of either 6 months Business Bank Statements, OR 6 months most recent GST returns OR an Accountant's Letter	
NZ Business Number	>24 months		>12 months	
Personal Bank Statements	3 months personal bank statements		3 months personal bank statements	

*Dependent upon Metro/Regional location. **Auckland Metro only

ACCEPTABLE SECURITIES (POPULATION MUST BE 10,000 WITHIN 10KM)

ACCEPTABLE	UNACCEPTABLE
Residential or lifestyle blocks up to 5 acres / 2 hectares	Vacant land or in construction / development / partially completed dwellings
Units from 35sq metres (excluding balcony) with minimum 1 bedroom.	Commercial, industrial or rural zoned
Up to 2 dwellings on a single title	Company share, native title, company title or leasehold
Turn key with less than 2 months to completion	Serviced apartments, timeshares or dual key

NOTE: This is not an exhaustive list, please contact your BDM for a full list of what is acceptable and what is not.

PRODUCT DETAILS continued

	SPECIALIST		SPECIALIST+	
	Full doc	Alt Doc	Full doc	Alt Doc
Loan Policies				
Minimum Loan Amount	\$100,000		\$100,000	
Maximum Loan Amount	\$1,500,000*	\$1,250,000*	\$1,250,000*	\$1,250,000*
Cash Out	\$200,000		\$200,000	
Debt Consolidation	Unlimited		Unlimited	
Business Debts	Yes		Yes	
Tax, Solicitors & Private Mortgages	Yes		Yes	
Interest Only	Interest only for investments up to 75% LVR		Interest only for investments up to 75% LVR	
Income Accepted	Full time, part time, contract, self employed, parental leave, probation, overtime, Family Work & Income, pension and child maintenance		Full time, part time, contract, self employed, parental leave, probation, overtime, Family Work & Income, pension and child maintenance	
Rental Income (incl Commercial, AirBNB)	Shaded at 80%		Shaded at 80%	
Impairment Levels/Credit Guide				
Defaults, Writs & Judgements	Nothing over \$1,000 or if more than 12 months old they are ignored		No more than 2 over \$1,000 within the last 12 months	
Mortgage or Rent Arrears	Less than 2 months arrears evident in the last 6 months		Less than 3 months arrears evident in the last 6 months	
Personal Loan or Credit Card - late payments, arrears or overlimits	Conduct ignored		Conduct ignored	
Summary Instalment Order	Not accepted		Yes if there is six months clear SIO repayment history, and the loan is to include full repayment of the SIO	
Bankruptcy	Ignored if discharge date is > 1 day		Ignored if discharge date is > 1 day	
Documentation				
Fully Verified	PAYE - 2 payslips or Employment letter SELF-EMPLOYED - Either 1 year full financials or 1 year personal and business tax returns		PAYE - 2 payslips or Employment letter SELF-EMPLOYED - Either 1 year full financials or 1 year personal and business tax returns	
Alt Doc	One of either 6 months Business Bank Statements, OR 6 months most recent GST returns OR an Accountant's Letter		One of either 6 months Business Bank Statements, OR 6 months most recent GST returns OR an Accountant's Letter	
NZ Business Number	>12 months		>12 months	
Personal Bank Statements	3 months personal bank statements		3 months personal bank statements	

BORROWER INFORMATION (MAX LEND PER BORROWER = \$3MIL)

Companies	Company structure - Only 1 company per loan - Maximum of 4 directors - Unlimited personal guarantees required from all directors - Shareholders must be directors or spouse of the directors
Trusts	Family Trust structure - Only 1 trust per loan - Unit or discretionary trusts permissible (no hybrid trusts)

*Dependent upon Metro/Regional location

VARIABLE RATES

LVR	PRIME		NEAR PRIME		SPECIALIST		SPECIALIST +	
	FULL DOC	ALT DOC	FULL DOC	ALT DOC	FULL DOC	ALT DOC	FULL DOC	ALT DOC
60%	9.09%	9.29%	9.19%	9.54%	10.19%	10.59%	10.99%	11.29%
65%	9.14%	9.34%	9.24%	9.59%	10.39%	10.79%	10.99%	11.29%
70%	9.19%	9.39%	9.24%	9.59%	10.39%	10.79%	10.99%	11.29%
75%	9.34%	9.54%	9.44%	9.84%	10.99%	11.39%	11.59%	11.99%
80%	9.49%	9.69%	9.54%	9.94%	11.49%	11.89%	12.39%	12.79%

Investment loan loadings:

+0.30% for loans ≤65% LVR
 +1.00% for loans >65 to <75% LVR
 +1.25% for loans >75 to ≤80% LVR

Fixed rates:

2 and 3-year available for existing customers on request

YOUR DEDICATED TEAM



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