



LOAN PRODUCT GUIDE

Australia's Easiest Home Loan.™

Call 1800 178 222
info@firstfederal.com.au
firstfederal.com.au

Effective date: August 2025
For accredited broker use only



Fast *Response*



Easy *Process*



Personal *Touch*



**Australia's
Easiest
Home Loan™**



Why First Federal is Different

Easier than ever

- ✓ Alt doc experts
- ✓ No early repayment penalties
- ✓ Alt & lo doc up to \$3M
- ✓ No doc up to \$10M

Born digital

- ✓ e-submissions & no-fuss VOI
- ✓ DocuSign loan docs
- ✓ Customer online loan access
- ✓ No legacy systems

Built for brokers

- ✓ 24 hour approvals
- ✓ Assigned Credit manager
- ✓ Australian onshore team
- ✓ No clawbacks ever

Other benefits

- ✓ Generous cash out limits
- ✓ Pay out private loans
- ✓ Product options if tax returns not lodged
- ✓ Product options depending on ABN age

Product Comparison – Home Loans

	 First Choice Prime	 First Choice Plus Near Prime	 First Freedom Specialist
Product Metrics			
Max loan size	\$1,000,000	\$2,000,000	\$3,000,000
Max LVR house	80%	80%	80%
Max LVR unit	N/a	80%	80%
Max LVR commercial	N/a	N/a	N/a
Max LVR land	N/a	N/a	N/a
Max loan term	30 years	30 years	30 years
Payment types	P&I	P&I or IO (3 yrs)	P&I or IO (3 yrs)
Redraw	Yes	Yes	Yes
Credit Policy			
Min DSCR	> 1.20	> 1.10	> 1.00
Min credit score	> 950	> 750	> 500
Cash out	<\$10,000	< \$250,000	< \$500,000
Residency type	Australia Citizen	Australia Citizen, Permanent resident	Australia Citizen, Permanent resident, Temporary Visa holder (12 mths validity)
Borrower type	Individual	Individual	Individual
Loan purpose	Purchase, refinance	Purchase, refinance, cash out	Purchase, refinance, cash out, debt consolidation
Buffer rate	3%	2%	2%
Expense approach	Greater of actual or HEM +20%	Greater of actual or HEM +20%	Greater of actual or HEM
Expense verification	6 months bank statements	3 months bank statements	3 months bank statements
Mortgage arrears	No	< 1 month	< 2 months
RHI	0's only accepted	< 3 x 1's per debt	Subject to credit assessment
Default tolerance	No defaults	Unlimited paid defaults	Unlimited paid defaults
Judgement tolerance	No judgements	Resolved judgements > 5 years old	Resolved judgements > 5 years old
Bankruptcy tolerance	No prior bankruptcy	No prior bankruptcy	Not in last 10 yrs
Tax debts	No unpaid tax debts	Max \$100k paid at settlement	Max \$250k paid at settlement
Security type	House	House, townhouse, residential unit	House, townhouse, residential unit
Acceptable zoning	Residential	Residential, rural residential	Residential, rural residential
Acceptable titles	Freehold, Strata, Crown leasehold	Freehold, Strata, Crown leasehold	Freehold, Strata, Crown leasehold

Product Comparison – Home Loans

	 First Choice Prime	 First Choice Plus Near Prime	 First Freedom Specialist
Accepted Income			
Security location	Capital cities	Capital cities, select metro	Capital cities and metro locations
Unacceptable securities	Unit, land, damaged, construction, contaminated, > 1 acre, business use	Unit < 50sqm, land, damaged, construction, contaminated, > 5 hectares, business use	Unit < 50sqm, land, damaged, construction, contaminated, > 5 hectares, business use
PAYG	Employed > 2 yrs with current employer	Employed > 3 months and same field > 2 yrs	Employed > 2 months and same field > 2 yrs
Self-employed	ABN > 2 yrs	ABN > 1.5 yrs	ABN > 1 yr
Rental income	70% accepted	80% accepted	90% accepted
Acceptable government benefits	Family tax benefit A & B 100% accepted for children < age 12, no pensions accepted	Family tax benefit A & B 100% accepted for children < age 12	Family tax benefit A & B 100% accepted for children < age 12
Child support	50% accepted for children < age 12	100% accepted for children < age 12	100% accepted for children < age 12
Verification Documents (if any applicant is using alt doc verification the alt doc rates apply)			
Full doc – PAYG	Pay slips (last 2 consecutive) + tax return	Pay slips (last 2 consecutive)	Pay slips (last 2 consecutive)
Full doc – self-employed	2 years tax returns, NOA + financials	1 year tax return, NOA + financials	1 year tax return, NOA + financials
Alt doc – self-employed	12 months BAS	Accountants dec or 6 months BAS	Accountants dec or 6 months BAS
Fees and Charges			
Application fee	\$950	\$950	Loans < \$2M \$950 Loans > \$2M 0.95%
Upfront cost payment	Nil	Nil	Nil
Risk fee	Nil	0.65%	From 0.75%
Valuation fee	At cost	At cost	At cost
Solicitors fee	At cost	At cost	At cost
Ongoing fees	\$395 per annum	Nil	Nil
Discharge fee	\$880	\$880	\$880
For interest rates, see our current interest rate card			

Product Comparison – Non Code Loans

	 First Business 30 Commercial	 First Business 3 Commercial Plus	 First Business Jumbo Jumbo loan
Product Metrics			
Max loan size	\$3,000,000	\$5,000,000	\$10,000,000
Max LVR house	80%	75%	65%
Max LVR unit	80%	65%	65%
Max LVR commercial	N/a	70%	60%
Max LVR land	N/a	60%	45%
Max loan term	30 years	3 years	3 years
Payment types	P&I or IO (3 yrs)	IO	IO
Redraw	No	No	No
Credit Policy			
Min DSCR	> 1.0	N/a	N/a
Min credit score	N/a	N/a	N/a
Cash out	Unlimited	Unlimited	Unlimited
Residency type	Australia Citizen, Permanent resident, Temporary Visa holder (12 mths validity)	At least one director to be Australia Citizen, Permanent resident, Temporary Visa holder (12 mths validity)	At least one director to be Australia Citizen, Permanent resident, Temporary Visa holder (12 mths validity)
Borrower type	Company	Company, SMSF	Company
Loan purpose	Business purposes	Business purposes	Business purposes
Buffer rate	N/a	N/a	N/a
Expense approach	Actual	N/a	N/a
Expense verification	3 months bank statements	N/a	N/a
Mortgage arrears	< 3 months	Unlimited	Unlimited
RHI	Subject to credit assessment	No restrictions	No restrictions
Default tolerance	No restrictions	No restrictions	No restrictions
Judgement tolerance	Resolved judgements > 5 years old	Any resolved judgements	Any resolved judgements
Bankruptcy tolerance	Not in last 10 yrs	Discharged > 1 day	Discharged > 1 day
Tax debts	Unlimited paid	Unlimited paid or payment plan	Unlimited paid or payment plan
Security type	House, townhouse, residential unit	House, townhouse, residential unit, commercial, land	House, townhouse, residential unit, commercial
Acceptable zoning	Any residential zoning acceptable	Residential/Commercial acceptable	Residential/Commercial acceptable
Acceptable titles	Freehold, Strata, Crown leasehold	Freehold, Strata, Crown leasehold	Freehold, Strata, Crown leasehold

Product Comparison – Non Code Loans

	 First Business 30 Commercial	 First Business 3 Commercial Plus	 First Business Jumbo Jumbo loan
Accepted Income			
Security location	No restrictions	No restrictions	Metro NSW, Vic, Qld WA only
Unacceptable securities	Unit < 50sqm, land, damaged, construction, contaminated, > 5 hectares, business use	Unit < 50sqm, contaminated	Unit < 50sqm, contaminated, non-metro securities, material damage, located in SA, NT, Tas
PAYG	Unrestricted	Unrestricted	Unrestricted
Self-employed	ACN > 1 yr	ACN > 0.5 yr	ACN > 1 day
Rental income	90% accepted	100% accepted	100% accepted
Acceptable government benefits	Family tax benefit A & B 100% accepted for children < age 12	Unrestricted	Unrestricted
Child support	100% accepted for children < age 12	Unrestricted	Unrestricted
Verification Documents (if any applicant is using alt doc verification the alt doc rates apply)			
Full doc – PAYG	Pay slips (last 2 consecutive)	Self-declared (> 6 months)	Self-declared (> 6 months)
Full doc – self-employed	N/a	N/a	N/a
Alt doc – self-employed	Accountants dec or 3 months BAS	Self-declared	Self-declared
Fees and Charges			
Application fee	0.95%	0.95%	0.95%
Upfront cost payment	Higher of \$1,950 or 0.2% of loan amount	Higher of \$1,950 or 0.2% of loan amount	0.2% of loan amount
Risk fee	1.10%	1.20%	1.30%
Valuation fee	At cost	At cost	At cost
Solicitors fee	At cost	At cost	At cost
Ongoing fees	0.1% pm	0.2% pm land; 0.1% pm other	0.2% pm land; 0.1% pm other
Discharge fee	\$880	\$880	\$880
For interest rates, see our current interest rate card			

First Federal *First Choice*

A simple home loan that allows refinancing and property purchases.

	Min	Max
Loan Size	\$100,000	\$1,000,000
Loan Term	10 years	30 years

Fees & Charges	
Application fee	\$950
Upfront cost payment	Nil
Risk fee	Nil
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	\$395 pa
Discharge fee	\$880

Key Features:

- Full doc and alt doc available
- No risk fees
- Redraw available
- No clawbacks
- Maximum LVR 80%

Key Requirements:

- Capital cities only
- Min credit score 950

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First Federal *First Choice Plus*

A simple and fast home loan with a near prime credit approach. It offers up to three years interest only repayments for investment properties.

	Min	Max
Loan Size	\$100,000	\$2,000,000
Loan Term	10 years	30 years

Fees & Charges	
Application fee	\$950
Upfront cost payment	Nil
Risk fee	0.65%
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	Nil
Discharge fee	\$880

Key Features:

- Full doc and alt doc available
- 3 years interest only repayments for investment properties
- Max cash out \$250,000
- Redraw available
- No clawbacks
- Maximum LVR 80%

Key Requirements:

- Capital cities and select metro only
- Min credit score 750

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First Federal *First Freedom*

Overcome the red tape and benefit from a loan that offers a large amount of cash out, flexible debt consolidation and a specialist credit approach.

	Min	Max
Loan Size	\$100,000	\$3,000,000
Loan Term	10 years	30 years

Fees & Charges	
Application fee	Loans < \$2M \$950 Loans > \$2M 0.95%
Upfront cost payment	Nil
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	Nil
Discharge fee	\$880
Interest rate loading on all loans > \$2M	0.5% (added to standard rate)

	Full Doc	Alt Doc
Risk fee	<70% LVR - 0.75%	<70% LVR - 1.00%
	70-80% LVR - 1.00%	70 - 80% LVR - 1.25%

Key Features:

- Full doc and alt doc available
- Max cash out \$500,000
- 3 years interest only repayments for investment properties
- Redraw available
- No clawbacks
- Maximum LVR 80%

Key Requirements:

- Capital cities and metro locations
- Min credit score 500

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First Federal *First Business 30*

A versatile long term non code loan designed to fit out-of-the-box scenarios.

	Min	Max
Loan Size	\$250,000	\$3,000,000
Loan Term	10 years	30 years

Fees & Charges	
Application fee	0.95%
Upfront cost payment	Higher of \$1,950 or 0.2% of loan amount
Risk fee	1.10%
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	0.1% pm
Discharge fee	\$880

Key Features:

- Lo doc loan
- Self employed lo doc verification
- PAYG employment accepted
- Unlimited cash out
- 3 years interest only repayments for investment properties
- Unlimited tax debts repaid
- No postcode restrictions
- No clawbacks
- Maximum LVR 80%

Key Requirements:

- No min credit score
- Company borrower

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First Federal *First Business 3*

A medium term non code loan designed to help self-employed borrowers secure funding quickly. Residential and commercial securities accepted.

	Min	Max
Loan Size	\$250,000	\$5,000,000
Loan Term	1 year	3 years

Fees & Charges	
Application fee	0.95%
Upfront cost payment	Higher of \$1,950 or 0.2% of loan amount
Risk fee	1.20%
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	0.2% pm land; 0.1% pm other
Discharge fee	\$880

Key Features:

- Commercial loan
- Unlimited cash out
- Interest only
- Discharged bankrupts > 1 day accepted
- Unlimited debts repaid or on payment plan
- No postcode restrictions
- No clawbacks
- Maximum LVR 75% on residential property
- Maximum LVR 70% on commercial property
- Non-resident borrowers

Key Requirements:

- No min credit score
- Company borrower

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First Federal *Jumbo*

A jumbo size non code loan, designed to provide company borrowers with interest only, fast funding. Secured by either residential or commercial property with loan sizes up to \$10M.

	Min	Max
Loan Size	\$5,000,000	\$10,000,000
Loan Term	6 months	3 years

Fees & Charges	
Application fee	0.95%
Upfront cost payment	0.2% of loan amount
Risk fee	1.30%
Valuation fee	At cost
Solicitors fee	At cost
Ongoing fees	0.2% pm land; 0.1% pm other
Discharge fee	\$880

Key Features:

- Commercial loan
- Unlimited cash out
- Interest only
- No clawbacks
- Maximum LVR 65% on residential property
- Maximum LVR 60% on commercial property
- Maximum LVR 45% on metro land (max \$5M)

Key Requirements:

- No min credit score
- Company borrower
- Metro properties in NSW, Qld, Vic and WA

If you have a scenario where the borrower is looking for >\$10M or a higher LVR, please email the details to your First Federal BDM and they will provide pricing and LVR up to \$25M.

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Additional Lending *Policies*

All mortgage applications must clearly demonstrate a financial benefit to the applicant(s), and all individual guarantors are required to obtain independent legal advice.

Responsible lending

First Federal is committed to responsible lending. We recognise the importance of working with our valued distribution partners to ensure we all play our part in conducting business in an ethical and responsible manner.

First Federal will only lend to

- **Code loans.** Natural persons over 18 years of age (restrictions apply); Australian residents, New Zealand residents whom reside in Australia, holders of an acceptable Australian visa which will remain current for at least 12 months from the time of the loan application, or non-residents who have sufficient income and expenses verified in an Australian bank account to satisfy our credit assessment.
- **Non code loans.** Company borrowers with a valid ACN

Maximum exposure limits for 30 year loans

- The maximum exposure per applicant is \$5M
- The maximum exposure per security is \$3M

Interest rates

All First Federal's interest rates are variable.

Monthly repayments on 30 year loans

All monthly repayments are due on the anniversary date of the loan. A direct debit form will be completed as part of the loan documentation.

Monthly repayments on 3 year loans

All loan repayments are due on the 1st of each month. A direct debt form will be completed as part of the loan documentation.

Additional repayments

Additional repayments can be made anytime via Bpay or EFT (details will be provided after settlement).

Valuations

All credit approvals are issued subject to an independent valuation report that must be engaged by us from our panel of acceptable valuers. Existing client instructed valuations cannot be utilised.

Refinance

We will refinance bank, non-bank, private, non-conforming and solicitor loans. And ATO debts on some loan products. Please see the Product Comparison for the limits for each loan type.

Cash out

Cash out is available on most products. Please see the Product Comparison for the limits for each loan type.

How you can *Get in Touch*



Email An Application

info@firstfederal.com.au



Apply Online

app.loanapp.com.au/firstfederal



Scenario Chat

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info@firstfederal.com.au



T: 1800 178 222

E: info@firstfederal.com.au

W: www.firstfederal.com.au

