



COASTAL MORTGAGE GROUP

Low Deposit Loans

WHAT IS A LOW DEPOSIT HOME LOAN?

So-called "low deposit home loans" are also known as high Loan To Value Ratio (LVR) home loans.

Did you know that anything less than a 20% deposit is actually considered a high risk by most banks?

Luckily, there are lenders than can allow you to borrow over 80% or even 90% of the property value.



How big of a deposit do I need?

- 3% deposit
- 5% deposit
- 10% deposit
- 15% deposit

There's also the federal government's [First Home Loan Deposit Scheme](#) for first home buyers.

How do I qualify?

- A good income
- Loan purpose
- Property
- Clean credit file
- Genuine savings usually required
- Reasonable asset position
- Reliable, long term job
- Low level of debt

Keep in mind

Getting approved for a 10% deposit home loan requires you to provide strong evidence to the lender that you're a good borrower.

Why we try for non-bank lenders

- Less restrictive in the requirements
- Little difference between their rate and bank rates

Want to know if you qualify?

Book a call with us and we will help you with a Low Deposit Loan.

Coastal Mortgage Group Pty Ltd is provided in partnership with Lydian Finance Pty Ltd an Authorised Representative No. 525778 under Mortgage Specialists Pty Ltd Australian Credit Licence No. 387025.

The information provided in this document is for general education purposes only and is not intended to constitute specialist or personal advice. It has been prepared without taking into account your specific objectives, financial situation or needs. Before acting on this information you should consider the appropriateness of the information for your personal financial situation read the relevant Product Disclosure Statements and Terms + Conditions.