



COASTAL MORTGAGE GROUP

# No Deposit Loans



## WHAT IS A NO DEPOSIT HOME LOAN?

It is a home loan where you get approved for 100% of the property value, meaning you don't have to pay a deposit. The most common zero deposit home loan in Australia is a guarantor home loan.

With most lenders, you will require a deposit of at least 5% for most loans; however, there are ways to avoid paying a deposit.



### How much can I borrow?

- Borrow up to 105% of the property value with a guarantor (your parents' property must be in Australia).
- Borrow up to 100% using equity in another property.
- Borrow up to 95% with First Home Loan Deposit Scheme.
- Borrow up to 95% with a gift as a deposit (conditions apply).
- Borrow up to 95% with a personal loan as a deposit (low-risk borrowers only).
- Borrow up to 95% under a shared-equity scheme.



### Will I get approved?

- Lenders are more likely to approve a guarantor home loan because they are the lowest risk no deposit option.



### What interest rates are available?

Competitive rates are available. Please contact us to learn more.



### Lenders available:

Specialist lenders and some major lenders.



### Want to know if you qualify?

Book a call with us and we will help you with a No Deposit Loan.

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