



# Product Matrix

Solutions for Prime, Near Prime and Specialist Borrowers

12 February 2024



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# PRODUCT DETAILS

	Prime		Near Prime	
	Full doc	Alt Doc	Full doc	Alt Doc
<b>Loan Policies</b>				
<b>Minimum Loan Amount</b>	\$100,000		\$100,000	
<b>Maximum Loan Amount*</b>	\$2,500,000**	\$2,500,000**	\$2,500,000**	\$2,500,000**
<b>Cash Out</b>	\$500,000 <75% LVR; \$100,000 >75% LVR		\$500,000 <75% LVR; \$100,000 >75% LVR	
<b>Debt Consolidation</b>	Up to \$100,000		Unlimited	
<b>Business Debts</b>	Yes		Yes	
<b>Tax, Solicitors &amp; Private Mortgages</b>	No		Yes	
<b>Interest Only</b>	Interest only for investments up to 75% LVR		Interest only for investments up to 75% LVR	
<b>Income Accepted</b>	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	
<b>Rental Income (incl Commercial, AirBNB)</b>	Shaded at 80%		Shaded at 80%	
<b>Impairment Levels/Credit Guide</b>				
<b>Defaults, Writs &amp; Judgements</b>	Nothing over \$500 and any under \$500 must be fully paid		Nothing over \$2,000 or if more than 24 months old they are ignored	
<b>Mortgage or Rent Arrears</b>	14 days, no default fees and never overlimit		No arrears greater than 30 days	
<b>Personal Loan or Credit Card - late payments, arrears or overlimits</b>	14 days, no default fees and never overlimit		Up to date at time of unconditional	
<b>Summary Instalment Order</b>	Not accepted		Not accepted	
<b>Bankruptcy</b>	None		Discharged more than 2 years	
<b>Documentation</b>				
<b>Fully Verified</b>	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	
<b>Alt Doc</b>	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	
<b>NZ Business Number</b>	>24 months		>12 months	
<b>Personal Bank Statements</b>	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
<b>Loan Policies</b>				
Minimum Loan Amount	\$100,000		\$100,000	
Maximum Loan Amount	\$2,000,000*	\$2,000,000*	\$1,500,000*	\$1,500,000*
Cash Out	\$200,000		\$200,000	
Debt Consolidation	Unlimited		Unlimited	
Tax & Business Debts	Yes		Yes	
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%	
<b>Impairment Levels/Credit Guide</b>				
Defaults, Writs & Judgements	Nothing over \$2,000 or anything over 12 months old ignored		Unlimited	
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	
<b>Documentation</b>				
Fully Verified	PAYE - 2 payslips or Employment letter		PAYE - 2 payslips or Employment letter	
	SELF-EMPLOYED - Either 1 year full financials or 1 year personal and business tax returns		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	6 months	>12 months	
Personal Bank Statements	3 months personal bank statements		3 months personal bank statements	

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

<b>Companies</b>	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
<b>Trusts</b>	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% p.a.	9.29% p.a.	9.19% p.a.	9.54% p.a.	10.19% p.a.	10.59% p.a.	10.99% p.a.	11.29% p.a.
65%	9.14% p.a.	9.34% p.a.	9.24% p.a.	9.59% p.a.	10.39% p.a.	10.79% p.a.	10.99% p.a.	11.29% p.a.
70%	9.19% p.a.	9.39% p.a.	9.44% p.a.	9.84% p.a.	10.69% p.a.	11.09% p.a.	11.29% p.a.	11.64% p.a.
75%	9.34% p.a.	9.54% p.a.	9.44% p.a.	9.84% p.a.	10.99% p.a.	11.39% p.a.	11.59% p.a.	11.99% p.a.
80%	9.49% p.a.	9.69% p.a.	9.54% p.a.	9.94% p.a.	11.49% p.a.	11.89% p.a.	12.39% p.a.	12.79% p.a.

# FIXED RATES

LVR	PRIME FULL DOC			PRIME ALT DOC		
	1 yr fixed	2 yr fixed	3 yr fixed	1 yr fixed	2 yr fixed	3 yr fixed
60%	9.09% p.a.	8.89% p.a.	8.69% p.a.	9.29% p.a.	9.09% p.a.	8.89% p.a.
65%	9.14% p.a.	8.94% p.a.	8.74% p.a.	9.34% p.a.	9.14% p.a.	8.94% p.a.
70%	9.19% p.a.	8.99% p.a.	8.79% p.a.	9.39% p.a.	9.19% p.a.	8.99% p.a.
75%	9.34% p.a.	9.14% p.a.	8.94% p.a.	9.54% p.a.	9.34% p.a.	9.14% p.a.
80%	9.49% p.a.	9.29% p.a.	9.09% p.a.	9.69% p.a.	9.49% p.a.	9.29% p.a.

LVR	NEAR PRIME FULL DOC			NEAR PRIME ALT DOC		
	1 yr fixed	2 yr fixed	3 yr fixed	1 yr fixed	2 yr fixed	3 yr fixed
60%	9.19% p.a.	8.99% p.a.	8.79% p.a.	9.54% p.a.	9.34% p.a.	9.14% p.a.
65%	9.24% p.a.	9.04% p.a.	8.84% p.a.	9.59% p.a.	9.39% p.a.	9.19% p.a.
70%	9.44% p.a.	9.24% p.a.	9.04% p.a.	9.84% p.a.	9.64% p.a.	9.44% p.a.
75%	9.44% p.a.	9.24% p.a.	9.04% p.a.	9.84% p.a.	9.64% p.a.	9.44% p.a.
80%	9.54% p.a.	9.34% p.a.	9.14% p.a.	9.94% p.a.	9.74% p.a.	9.54% p.a.

LVR	SPECIALIST FULL DOC			SPECIALIST ALT DOC		
	1 yr fixed	2 yr fixed	3 yr fixed	1 yr fixed	2 yr fixed	3 yr fixed
60%	10.19% p.a.	9.99% p.a.	9.79% p.a.	10.59% p.a.	10.39% p.a.	10.19% p.a.
65%	10.39% p.a.	10.19% p.a.	9.99% p.a.	10.79% p.a.	10.59% p.a.	10.39% p.a.
70%	10.69% p.a.	10.49% p.a.	10.29% p.a.	11.09% p.a.	10.89% p.a.	10.69% p.a.
75%	10.99% p.a.	10.79% p.a.	10.59% p.a.	11.39% p.a.	11.19% p.a.	10.99% p.a.
80%	11.49% p.a.	11.29% p.a.	11.09% p.a.	11.89% p.a.	11.69% p.a.	11.49% p.a.

LVR	SPECIALIST+ FULL DOC			SPECIALIST+ ALT DOC		
	1 yr fixed	2 yr fixed	3 yr fixed	1 yr fixed	2 yr fixed	3 yr fixed
60%	10.99% p.a.	10.79% p.a.	10.59% p.a.	11.29% p.a.	11.09% p.a.	10.89% p.a.
65%	10.99% p.a.	10.79% p.a.	10.59% p.a.	11.29% p.a.	11.09% p.a.	10.89% p.a.
70%	11.29% p.a.	11.09% p.a.	10.89% p.a.	11.64% p.a.	11.44% p.a.	11.24% p.a.
75%	11.59% p.a.	11.39% p.a.	11.19% p.a.	11.99% p.a.	11.79% p.a.	11.59% p.a.
80%	12.39% p.a.	12.19% p.a.	11.99% p.a.	12.79% p.a.	12.59% p.a.	12.39% p.a.

Investor Loading for both Variable and Fixed: <=65 – 0.30% | >65 to <=75 – 1.00% | >75 to <=80 – 1.25%