

BETTER CHOICE OPTIONS FIXED RATE HOME LOAN

PRODUCT CODE: F380, F380J, F390, F395

UPDATED: FEBRUARY 2020



The Better Choice Options Fixed Rate Home Loan is available for both owner occupied and investment. This home loan is aimed at those looking for greater flexibility within their loan. The Fixed Rate loan comes with a 100% offset account. It allows flexible lump sum payments and higher loan repayments. This loan is perfect for those looking for greater flexibility within their lives.

Borrower Suitability

Clients who are able to provide verification of their income and are seeking a flexible home loan to suit their needs and lifestyle with the option of a 100% offset account.

Loan Purpose:	<ul style="list-style-type: none"> Purchase or refinance an owner-occupied or investment property
Loan Requirements:	5% genuine savings/equity required if LVR >85%. Minimum 3 months savings.
Loan Amount:	Minimum: \$50,000 Maximum: \$1,500,000 at 80% LVR Maximum: \$1,000,000 at 90% LVR Maximum: \$500,000 at 95% LVR
Loan to Value Ratio:	95% maximum for owner occupied purchases (must be P&I) 90% maximum for all other owner occupied loans 85% for investment & business purposes (inclusive of LMI)
Term:	Minimum: 15 years Maximum: 30 years
Interest Rate Type:	Fixed Rate: 1 to 5 years
LMI:	≤80% LVR: No LMI required^ ≤95% LVR: Inclusive of LMI
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only available (up to 5 years), loading and conditions apply Weekly, Fortnightly, Monthly
Repayment Method:	<ul style="list-style-type: none"> Direct Debit BPAY® Internet Salary Crediting Deposit Book

Loan Access:	<ul style="list-style-type: none"> ATM/EFTPOS Online/Phone banking Direct Debit BPAY® Manual Redraw
Loan Features:	Available with a 100% offset account. Internet and telephone transacting including redraw. Card access at any ATM (third party fees may apply) Option to loan splits Cash out Investment - limited to 20% of the security value Cash out Owner Occupied - <80% unlimited, 80-90% limited to 20% if the security value
Ongoing Fees:	Annual Fee: \$250
Application Fee:	\$0 Waived until further notice
Settlement Fees:	<ul style="list-style-type: none"> Solicitors Fees: At Cost Loan Processing Fee: Nil Title Insurance: Nil Settlement Fee: Nil
Other Fees:	<ul style="list-style-type: none"> Valuation Fee: At Cost (Est. \$303) For a list of other fees please see the Fees and Charges Sheet, contact Better Choice Home Loans or refer to your loan contract.
Other:	<ul style="list-style-type: none"> Cat 3 security properties: Max \$500,000

* Conditions Apply.

^ Conditions Apply to meet no LMI criteria

Rates & Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searchers, Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable. The fees shown are for basic loans, additional fees may be applicable for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.

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