

# BETTER CHOICE OPTIONS HOME LOAN

PRODUCT CODE: F380, F380J, F390, F395

UPDATED: FEBRUARY 2020



The Better Choice Options 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 Variable 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.

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>Purchase or refinance of an Owner Occupied or Investment property</li> </ul>	<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>Direct Debit</li> <li>BPAY®</li> <li>Internet</li> <li>Salary Crediting</li> <li>Deposit Book</li> </ul>
<b>Loan Requirements:</b>	5% genuine savings/equity required if LVR >85%. Minimum 3 months savings.	<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>ATM/EFTPOS</li> <li>Online/Phone banking</li> <li>Direct Debit</li> <li>BPAY®</li> <li>Manual Redraw</li> </ul>
<b>Loan Amount:</b>	Minimum: \$50,000 Maximum: \$1,500,000 at 80% LVR Maximum: \$1,000,000 at 90% LVR Maximum: \$500,000 at 95% LVR  Loan amount limits apply on a "per security" basis	<b>Loan Features:</b>	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
<b>Loan to Value Ratio:</b>	95% maximum for Owner Occupied purchases (must be P&I)  90% maximum for all other Owner Occupied loans  90% maximum for Investment purposes (inclusive of LMI)  85% maximum for business purposes	<b>Ongoing Fees:</b>	Annual Fee: \$250  No Annual Fee applicable for Options Owner Occupied, P&I & <\$850K loans
<b>Term:</b>	Minimum: 5 years Maximum: 30 years	<b>Application Fee:</b>	<b>\$0 Waived until further notice</b>
<b>Interest Rate Type:</b>	Variable	<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>Solicitors Fees: \$330</li> <li>Loan Processing Fee: Nil</li> <li>Title Insurance: Nil</li> <li>Settlement Fee: Nil</li> </ul>
<b>LMI:</b>	-All loans >80% LVR require LMI -All loans >\$1250k with an LVR >80% must have LMI -All Inner-City loans with an LVR >70% must have LMI -All High Density / Construction loans with an LVR >65% must have LMI	<b>Other Fees:</b>	<ul style="list-style-type: none"> <li>Valuation Fee: At Cost (Est. \$303)</li> </ul> For a list of other fees please see the Fees and Charges Sheet, contact Better Choice Home Loans or refer to your loan contract.
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only available up to 5 years, loading and conditions apply</li> <li>Weekly, Fortnightly, Monthly</li> </ul>	<b>Other:</b>	<ul style="list-style-type: none"> <li>Cat 3 security properties: Max \$500,000</li> <li>Cat 3 security properties: Not Available for Investment purposes</li> <li>See <a href="#">Options Postcode Matrix</a> for list of available security locations</li> <li>Interest rate loadings apply for Inner-City, High Density, Regional and Unclassified postcodes</li> </ul>

\* Conditions Apply

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.

Better Choice Home Loans Pty Ltd  
 Phone: 1300 334 336 | Fax: 1300 434 336 | Email: info@betterchoice.com.au | Website: www.betterchoice.com.au  
 Office: 63 Davenport Street, Southport QLD 4215 | Postal: PO Box 10450, Southport QLD 4215

Australian Credit Licence: 378333  
 ABN: 79 095 728 868