

# BETTER CHOICE OPTIONS CONSTRUCTION HOME LOAN

PRODUCT CODE: F375, F375J, F380, F380J, F390, F390J

UPDATED: JANUARY 2021



The Better Choice Options Construction Home Loan is available for both owner occupied and investment. The Options Variable Rate Construction Home Loan can be used to build a new home, renovate, extend or demolish and rebuild a property and generally involves progress inspections and payments as construction work is done.

|                             |  |                               |   |
|-----------------------------|--|-------------------------------|---|
| <b>Loan Purpose:</b>        | <ul style="list-style-type: none"> <li>Construction of Owner Occupied or Investment property</li> </ul>  | <b>Loan Features:</b>         | Available with a 100% offset account.<br><br>Internet and telephone transacting including redraw.<br><br>Card access at any ATM (third party fees may apply)<br><br>Option to loan splits   |
| <b>Loan Requirements:</b>   | 5% genuine savings/equity required. Minimum 3 months savings.  | <b>Credit History</b>         | Clear Credit History  |
| <b>Loan Amount:</b>         | Minimum: \$50,000<br>Maximum: \$1,250,000<br><br>Maximum Borrower Exposure - \$2,000,000   | <b>Application Fee:</b>       | \$0   |
| <b>Loan to Value Ratio:</b> | Up to 90% LVR (LMI inclusive)  | <b>Ongoing Fees:</b>          | Annual Fee: \$395<br><br>Note: No Annual Fee applicable for Owner Occupied construction loans <80% LVR  |
| <b>Term:</b>                | Minimum: 5 years<br>Maximum: 30 years  | <b>Other Fees:</b>            | <ul style="list-style-type: none"> <li>Valuation Fee: At Cost (Est. \$303)</li> <li>Solicitors Fees: At Cost (Est. \$330)</li> <li>Loan Processing Fee: Nil</li> <li>Title Insurance: Nil</li> <li>Settlement Fee: Nil</li> </ul>   |
| <b>Interest Rate Type:</b>  | Variable   | <b>Other Fees:</b>            | <ul style="list-style-type: none"> <li>Construction Admin Fee - \$750</li> <li>Progress Payment Inspection Fee - At Cost</li> </ul>   |
| <b>LMI:</b>                 | Payable by borrower >80% LVR   | <b>Other:</b>                 | <ul style="list-style-type: none"> <li>Metro and non-metro only</li> <li>Residential properties up to 25 acres</li> <li>Concentration limits apply</li> <li>See <a href="#">Options Postcode Matrix</a> for list of available security locations</li> </ul>   |
| <b>Repayments:</b>          | <ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only option during construction phase (max. 12 months) reverting to P&amp;I</li> <li>Monthly repayments only during Construction phase</li> <li>Extra repayments acceptable</li> <li>Weekly, Fortnightly, Monthly</li> </ul> | <b>Unacceptable Scenarios</b> | <ul style="list-style-type: none"> <li>Construction of kit homes / demountable homes / display homes / transportable / mobile homes;</li> <li>non-fixed or cost-plus contracts;</li> <li>building contract that does not cover the complete construction (i.e. partial construction to be done by owner or another sub-group contractor, "Labour-only" and "Managed Labour-only" building contracts etc.);</li> <li>non-approved construction;</li> <li>refinance of partially completed construction;</li> <li>any property that is outside existing lending guidelines; and</li> <li>Owner Builder construction.</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 Access:</b>         | <ul style="list-style-type: none"> <li>ATM/EFTPOS</li> <li>Online/Phone banking</li> <li>Direct Debit / Salary Crediting</li> <li>BPAY®</li> <li>Manual Redraw</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.

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