

BETTER CHOICE OPTIONS CONSTRUCTION HOME LOAN

PRODUCT CODE: F375C, F375CJ, F380C, F380CJ, F390C, F390CJ

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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.

Loan Purpose:	<ul style="list-style-type: none"> Construction of Owner Occupied or Investment property 	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
Loan Requirements:	5% genuine savings/equity required. Minimum 3 months savings.	Credit History	Clear Credit History
Loan Amount:	Minimum: \$50,000 Maximum: \$1,250,000 Maximum Borrower Exposure - \$2,000,000	Application Fee:	\$0
Loan to Value Ratio:	Up to 90% LVR (LMI inclusive)	Ongoing Fees:	Annual Fee: \$395 NOTE: No Annual Fee applicable for Owner Occupied construction loans <80% LVR
Term:	Minimum: 5 years Maximum: 30 years	Other Fees:	<ul style="list-style-type: none"> Valuation Fee: At Cost (Est. \$303) Solicitors Fees: At Cost (Est. \$330) Loan Processing Fee: Nil Title Insurance: Nil Settlement Fee: Nil
Interest Rate Type:	Variable	Other Fees:	<ul style="list-style-type: none"> Construction Admin Fee - \$750 Progress Payment Inspection Fee - At Cost
LMI:	Payable by borrower >80% LVR	Other:	<ul style="list-style-type: none"> Metro and non-metro only Residential properties up to 25 acres Concentration limits apply See Options Postcode Matrix for list of available security locations
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only option during construction phase (max. 12 months) reverting to P&I Monthly repayments only during Construction phase Extra repayments acceptable Weekly, Fortnightly, Monthly 	Unacceptable Scenarios	<ul style="list-style-type: none"> Construction of kit homes / demountable homes / display homes / transportable / mobile homes; non-fixed or cost-plus contracts; 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.); non-approved construction; refinance of partially completed construction; any property that is outside existing lending guidelines; and Owner Builder construction.
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 / Salary Crediting BPAY® Manual Redraw 		

* 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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