(02) 8922 5333
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Home Loans

Standard Variable Loan

A standard variable loan offers the customer freedom of choice with complete repayment flexibility and a full range of features. The interest rate on these types of loans fluctuates (up or down) as interest rates change in our financial markets.

There are additional benefits associated with a standard variable loan:-

1. Flexibility to choose between interest only repayments or principal and interest repayments.

2. Redraw facility is available and you can utilise this option to redraw payments already made in advance.

3. You can have a partial or 100% interest offset facility attached to your loan when the loan includes repayments for principal and interest. Interest offset is not available on interest only loans.

4. Principal reduction may be made at any time without attracting additional fees.

5. You also have the option of taking the loan over a maximum of 30 years but you can opt to repay your loan in full within a shorter period of time without attracting additional penalty charges.

6. Clients can make as many additional payments to their standard variable loan as they wish.

It is important to note that lenders may have other associated costs to cover administration fees. Our consultants can compare these facilities and ensure that the appropriate loan structure is put in place to help you achieve your financial needs.

Basic Variable Loan

Basic variable rate loans are sometimes referred to as the 'no frills' alternative to the standard variable rate loans. The interest rate is lower than a standard variable loan, making them attractive to the budget conscious borrower. It offers a lower variable rate but with fewer features. These loans normally have no ongoing fees associated with it.

Introductory (Honeymoon)

An Introductory Variable Rate loan generally offers a guaranteed low rate for an initial period of time (usually 12 months) after which most interest rates will revert to the Standard Variable Rate. It is Ideal for those wishing to take advantage of lower initial repayments.

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Fixed Rate Loan

Fixed rate loans are funds lent over a set term at a set interest rate. This gives the borrower the certainty of knowing exactly what their monthly repayments will be should their circumstances change. Some lenders may impose early repayment penalties if you make a lump sum reduction to your loan or you pay the loan out in full. However, a fixed rate loan is ideal in a rising interest rate market as this guarantees you of your interest rate and repayments for a set time.

Bridging Loan

A Bridging Loan is available to borrowers who wish to purchase a new home now and sell your current home later. These loans are especially helpful to 'bridge' the gap between the sale of one property and the purchase of another. The interest rate on a Bridging Home Loan is usually the same as a Standard Variable Rate Loan. A Bridging Loan ensures that the borrower will not miss out on a desired property because they haven't sold the current home

Refinancing

Mortgage refinancing is a process of renegotiating your original mortgage agreement.

With the lending sector constantly changing and lenders constantly enhancing their products to attract new customers, existing customers are left behind, often with products that are no longer as well placed in the market as they once were. It is always important to keep an eye on how your mortgage stacks up against current market leaders and having a mortgage broker can simplify this for you.

While there are inherent costs in altering your existing mortgage you must compare these to the savings made over the entire term of your loan.

Contact Us

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