



LOAN TYPES

Basic Home Loan

Typically a low variable interest rate with no monthly fees. Great loan for First Home Buyers and usually also offers redraw facility.

Standard Variable Rate Home Loan

This loan is the basis of Offset Loans, redraw facilities and can also be interest rate discounted, if it is taken as part of a “package” loan. Offset loans are suitable if you have surplus funds every month.

Fixed Rate Home Loan

This loan sets the rate of interest for a set period i.e. 1,2,3,5 etc. years. This enables you peace of mind knowing what your repayments will be during that period – despite interest rates going up or down, yours will remain constant. When the fixed period expires your loan will revert to the standard variable rate at the time.

Line of Credit

A very flexible loan that is really like a huge credit card or overdraft. You only pay interest on the outstanding money you have used each month. You also need to be very organized as daily living and paying bills is done by a credit card – it requires very careful budgeting.

Combination Loan

Proving very popular as you take your loan and split it into a portion of variable and a portion of fixed interest for a set term.

Professional Packages

This is a benefit offered by most lenders – it will require the payment of an annual fee and in so doing, eliminates the application and valuation fee, monthly bank fees, credit card fees, transaction account keeping fees and also provides a lower variable and fixed interest rate.

It is always advisable to speak to a qualified Mortgage Broker to ensure you are getting the right loan for your own personal situation.

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