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# Rate alert.

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Hi,

At Bank of Melbourne, we're keeping you up to date with the latest changes to our interest rates, including:

- An increase to our variable home loan interest rates.

## Rate changes.

Following the Reserve Bank of Australia's decision to increase the official cash rate, Bank of Melbourne announced it will increase variable home loan interest rates by 0.25% per annum (p.a.).

The following interest rate changes will come into effect on **21 March 2023** for new and existing home loan variable rate products:

Variable Loan Products	Current Variable Rate (% p.a.)	Current Comparison Rate* (% p.a.)	Change (% p.a.)	New Variable Rate (% p.a.)	New Comparison Rate* (% p.a.)
<b>Owner Occupier Home Loan (Principal &amp; Interest)</b>					
Owner Occupier Variable Home Loan	7.79	7.93	+0.25	8.04	8.18
Basic Home Loan	7.21	7.22	+0.25	7.46	7.47
<b>Owner Occupier Home Loan (Interest Only)</b>					

Owner Occupier Variable Home Loan	8.38	8.52	+0.25	8.63	8.77
Basic Home Loan	7.80	7.81	+0.25	8.05	8.06
<b>Residential Investment Loan (Principal &amp; Interest)</b>					
Residential Investment Variable Loan	8.37	8.51	+0.25	8.62	8.76
Basic Investment Loan	7.79	7.80	+0.25	8.04	8.05
<b>Residential Investment Loan (Interest Only)</b>					
Residential Investment Variable Loan	8.66	8.80	+0.25	8.91	9.05
Basic Investment Loan	8.08	8.09	+0.25	8.33	8.34

**Please note:** the above rates **exclude** any Advantage Package or Basic loan discount, or any applicable LVR<sup>7</sup> discount or margin.

### Pipeline Policy.

Pipeline policy rules apply for applications (including Approval in Principle / In Principle Approval) submitted prior to **21 March 2023** excluding any subsequent requests from the **21 March 2023** to increase the loan amount.

All current Bank of Melbourne interest rates are on our [Home Loan interest rates page](#). Please note the interest rates changes will be reflected on this page from the effective date.

**You've got questions? We've got time to talk.**



Call the Mortgage Central Hotline  
[1300 137 532](tel:1300137532) Mon-Fri 8:30am - 7pm AEST



Visit [bankofmelbourne.com.au/brokers](https://bankofmelbourne.com.au/brokers)

**Thanks,**

Your Bank of Melbourne team

### Things you should know

Conditions, credit criteria, fees and charges apply. Based on Bank of Melbourne's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at [bankofmelbourne.com.au/brokers](http://bankofmelbourne.com.au/brokers).

\* The comparison rate is based on a loan of \$150,000 over a term of 25 years. **WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

<sup>7</sup> **LVR** stands for the initial loan to value ratio. LVR is the amount of your loan compared to the Bank's valuation of your property offered to secure your loan expressed as a percentage. Home loan rates for new loans are set based on the initial LVR and won't change during the life of the loan as the LVR changes.

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