



## 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 **16 May 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	8.04	8.18	+0.25	8.29	8.43
Basic Home Loan	7.46	7.47	+0.25	7.71	7.72
<b>Owner Occupier Home Loan (Interest Only)</b>					
Owner Occupier Variable Home Loan	8.63	8.77	+0.25	8.88	9.02
Basic Home Loan	8.05	8.06	+0.25	8.30	8.31
<b>Residential Investment Loan (Principal &amp; Interest)</b>					
Residential Investment Variable Loan	8.62	8.76	+0.25	8.87	9.01
Basic Investment Loan	8.04	8.05	+0.25	8.29	8.30
<b>Residential Investment Loan (Interest Only)</b>					
Residential Investment Variable Loan	8.91	9.05	+0.25	9.16	9.30
Basic Investment Loan	8.33	8.34	+0.25	8.58	8.59

**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 **16 May 2023** excluding any subsequent requests from the **16 May 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** Mon-Fri 8:30am - 7pm AEST



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

**Thanks,**

Your Bank of Melbourne team



**Bank of Melbourne acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their elders, past, present and future.**

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Visit [Bank of Melbourne Access and Inclusion](#) for further information on our accessible products and services for people with disability.

**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](https://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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