

# Pricing Update

Effective Friday 17 November 2023, Connective Home Loans Essentials is decreasing the Investor variable  $\leq 80\%$  LVR interest rate offer for new home loans

A full set of rates are available [here](#) and on our systems from **Friday 17 November 2023**

Interest rate for new Investor variable lending with  $\leq 80\%$  LVR will be as follows:

Loan Purpose	Repayment Type	Up to and including 70% LVR		70.01% to 80% LVR	
		Interest Rate (p.a.)	Comparison Rate <sup>1</sup> (p.a.)	Interest Rate (p.a.)	Con Rat
Investor	Principal & Interest	<b>6.04% p.a.</b> (decreased by 0.10% p.a.)	<b>6.07% p.a.</b>	<b>6.14% p.a.</b> (decreased by 0.10% p.a.)	<b>6.1</b>
	Interest Only	<b>6.29% p.a.</b> (decreased by 0.20% p.a.)	<b>6.24% p.a.</b>	<b>6.39% p.a.</b> (decreased by 0.25% p.a.)	<b>6.3</b>

For more important information on comparison rates, please refer to 'Important Information' section below.

## Pipeline applications

- Variable rate loans formally approved and instructed **on or after Friday 17 November 2023** will receive the new rate on the updated rate card.
- Variable rate loans formally approved and instructed **before Friday 17 November 2023** will receive the rate on the rate card applicable at the time the loan was formally approved and instructed.

**As a reminder, we have communicated previously, in line with the November 2023 RBA announcement, effective Monday 4 December 2023, Connective Home Loans Essentials is increasing variable interest rates for both new and existing variable rate home loans**

Effective **Monday 4 December 2023**, variable rates are increasing for new and existing lending by **0.25% p.a.**

**Update to previous communication** - With the Friday 17 November changes above

incorporated, interest rates **for new lending with  $\leq 80\%$  LVR** will be as follows effective **Monday 4 December 2023**:

Loan Purpose	Repayment Type	Up to and including 70% LVR		70.01% to 80%
		Interest Rate (p.a.)	Comparison Rate <sup>1</sup> (p.a.)	Interest Rate (p.a.)
Owner Occupier	Principal & Interest	<b>6.04% p.a.</b> (increased by 0.25% p.a.)	<b>6.07% p.a.</b>	<b>6.08% p.a.</b> (increased by 0.25% p.a.)
	Interest Only	<b>7.80% p.a.</b> (increased by 0.25% p.a.)	<b>7.33% p.a.</b>	<b>7.80% p.a.</b> (increased by 0.25% p.a.)
Investor	Principal & Interest	<b>6.29% p.a.</b> (increased by 0.25% p.a.)	<b>6.32% p.a.</b>	<b>6.39% p.a.</b> (increased by 0.25% p.a.)
	Interest Only	<b>6.54% p.a.</b> (increased by 0.25% p.a.)	<b>6.49% p.a.</b>	<b>6.64% p.a.</b> (increased by 0.25% p.a.)

For more important information on comparison rates, please refer to 'Important Information' section below.

### How we're telling your customers

Customers with an existing variable rate home loan will receive a letter advising them of changes to their interest rate and repayments.

### Pipeline applications – timing

- The effective date of this change will be no earlier than **Monday 4 December 2023** for in-flight applications, but will vary depending on the loan settlement date as follows:
  - Loans settled before 5pm **Monday 13 November 2023** will have variable rates increased by 0.25% p.a. on **Monday 4 December 2023**
  - Loans settled after 5pm **Monday 13 November 2023** will retain their current contracted variable rates until the month following settlement, when they will be increased by 0.25% p.a. The adjustment will not be retrospective
- All variable rate loans formally approved and instructed on or after **Monday 4 December 2023** will receive the rates on the updated rate card

### Pipeline applications – reassessment

- AIP – to purchase a property

This can be in place for 90 days providing there is no credit critical change. The LVR & Loan amount at time of approval cannot increase if pipeline treatment rules are to be applied.

- Conditional Approval to refinance / cash out / consolidation etc

These loan applications must service at the rate of the date of the final loan assessment.

A full set of rates will be made available on our systems from **Monday 4 December 2023**.

### **Don't forget the benefits of choosing Connective Home Loans Essentials**

- A digital end-to-end service experience to support you with efficient lodgement and processing of your applications.
- Direct access to credit managers, with optimal turnaround times for quality applications.
- A 24-hour turnaround (SLAs).
- Customer Net Promoter Score (NPS) +6 and Broker NPS +38 in Advantedge Broker and Customer Satisfaction Surveys July 2023<sup>2</sup>.

**If you have any questions, please contact your Connective Home Loans Essentials Business Development Manager.**



[CLICK HERE FOR SLA'S](#)

[1300 300 989](tel:1300300989) | [connectivehomeloans.com.au/essentials](https://connectivehomeloans.com.au/essentials)

**Important information:**

<sup>1</sup> Comparison rates are based on a secured loan of \$150,000 over a term of 25 years.

**WARNING:** This comparison rate applies only to the examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

<sup>2</sup> Advantedge Broker Satisfaction Surveys July 2023 includes brokers who have submitted a deal in the last six months. These are aggregated numbers across Advantedge brands.

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