

# BROKER

# ALERT

# Heritage Bank

People first.

15 December 2023

## Interest Rates – Lending

The Heritage Bank Home Advantage Package Annual Fee Waiver Campaign ends today, 15 December 2023. The following **comparison rates** only will be updated as a result, effective **Saturday 16 December 2023**.

- Home Advantage Fixed Owner Occupied and Investment
- Home Advantage Variable Owner Occupied and Investment

Please ensure that these changes are communicated to the appropriate people within your organisation.

## Loan qualifying details

Loan Type	Repayment Type	Commitment Calculation
New Mortgage Loans (fixed / variable)*	Principal & Interest or Interest Only	Higher of the Qualifying Rate or actual rate + 3.0% **
Existing Fixed & Variable rate	Principal & Interest or Interest Only	Higher of the Qualifying Rate or actual rate + 3.0% **
Interest Only Loans	Interest Only	Based on the principal amount owing, amortised over the remaining principal & interest period applicable to the loan **

\* New mortgage loans/new lending are defined as loans which have not been funded, irrespective of the financier or purpose of the loan.

\*\* Where the remaining principal and interest term is unascertainable, the maximum term for qualification is to be 25 years.

The standard mortgage loan qualifying rate is currently 5.25%.

Regards,

**Stewart Saunders**

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# Home Loan Rates

For new lending  
Brokers Only - Commercial in Confidence  
Rates effective 16 December 2023

# Heritage Bank

Loan product	Owner-Occupier Loan Rates					
	Loan to Value Ratio (LVR) <sup>2</sup>	Discount	Previous Rate	Change	New Rate	Comparison Rate <sup>1</sup>
Variable	maximum / band					
Discount Variable	95%	0.55%	8.19%	0.00%	8.19%	8.21%
\$150,000+	up to 70%	2.20%	5.99%	0.00%	5.99%	6.01%
	70.1% to 80%	2.15%	6.04%	0.00%	6.04%	6.06%
	80.1% to 90%	1.55%	6.64%	0.00%	6.64%	6.66%
	90.1% to 95%	1.40%	6.79%	0.00%	6.79%	6.81%
\$700,000+	up to 70%	2.20%	5.99%	0.00%	5.99%	6.01%
	70.1% to 80%	2.15%	6.04%	0.00%	6.04%	6.06%
	80.1% to 90%	1.55%	6.64%	0.00%	6.64%	6.66%
	90.1% to 95%	1.40%	6.79%	0.00%	6.79%	6.81%
Standard Variable	95%		8.74%	0.00%	8.74%	8.89%
Bridging Loan (Interest Only)	72%		9.54%	0.00%	9.54%	9.64%
Fixed	maximum / band					
1 year fixed	95%		6.49%	0.00%	6.49%	8.63%
2 year fixed	95%		6.29%	0.00%	6.29%	8.36%
3 year fixed	95%		6.09%	0.00%	6.09%	8.08%
5 year fixed	95%		5.99%	0.00%	5.99%	7.63%
Home Advantage Variable	maximum / band					
\$150,000 to \$249,999	up to 70%	2.60%	6.14%	0.00%	6.14%	6.49%
	70.1% to 80%	2.55%	6.19%	0.00%	6.19%	6.53%
	80.1% to 90%	1.95%	6.79%	0.00%	6.79%	7.13%
	90.1% to 95%	1.80%	6.94%	0.00%	6.94%	7.28%
\$250,000 to \$699,999	up to 70%	2.60%	6.14%	0.00%	6.14%	6.49%
	70.1% to 80%	2.55%	6.19%	0.00%	6.19%	6.53%
	80.1% to 90%	1.95%	6.79%	0.00%	6.79%	7.13%
	90.1% to 95%	1.80%	6.94%	0.00%	6.94%	7.28%
\$700,000 or more	up to 70%	2.65%	6.09%	0.00%	6.09%	6.44%
	70.1% to 80%	2.60%	6.14%	0.00%	6.14%	6.49%
	80.1% to 90%	2.00%	6.74%	0.00%	6.74%	7.08%
	90.1% to 95%	1.85%	6.89%	0.00%	6.89%	7.23%
Home Advantage Fixed	maximum / band					
1 year fixed	95%		6.49%	0.00%	6.49%	6.57%
2 year fixed	95%		6.29%	0.00%	6.29%	6.55%
3 year fixed	95%		6.09%	0.00%	6.09%	6.51%
5 year fixed	95%		5.99%	0.00%	5.99%	6.45%

Things you should know:

Lending criteria, limits, conditions, fees and charges apply. Rates current as at the effective date and subject to change without notice.

Interest rates are stated on a per annum basis. Interest Rates are for Heritage Bank branded products only. Rates do not apply to switches or internal refinances.

All fixed rates are fixed for the period stated and will revert to the variable rate applicable at the expiration of the fixed term. If a fixed loan is paid out early break costs may be applicable.

1 Comparison Rate based on a \$150,000 loan over 25 years with monthly repayments. WARNING: These comparison rates are true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amount might result in a different comparison rate. Home Advantage Fixed loan comparison rate based on an LVR of 80%.

2 Loan to Value Ratio (LVR) is determined at the time of loan approval. LVR is the amount of your loan divided by the Bank's valuation of your property (offered to secure your loan), expressed as a percentage. Home loan rates are set based on the initial LVR and do not change because of changes to the LVR during the life of the loan. LVR loan value inclusive of Lenders Mortgage Insurance (if applicable).

Target Market Determinations for applicable products are located at [www.heritage.com.au/TMD](http://www.heritage.com.au/TMD)

Heritage Bank, a trading name of Heritage and People's Choice Limited ABN 11 087 651 125. AFSL 244310 and Australian Credit Licence 244310. [www.heritage.com.au](http://www.heritage.com.au)

# Home Loan Rates



For new lending

Brokers Only - Commercial in Confidence

Rates effective 16 December 2023

Loan product	Investment Loan Rates					
	Loan to Value Ratio (LVR) <sup>2</sup>	Discount	Previous Rate	Change	New Rate	Comparison Rate <sup>1</sup>
Variable	maximum / band					
Discount Variable	90%	0.55%	8.74%	0.00%	8.74%	8.76%
P&I \$150,000+	up to 70%	2.50%	6.24%	0.00%	6.24%	6.26%
	70.1% to 80%	2.45%	6.29%	0.00%	6.29%	6.31%
	80.1% to 90%	1.85%	6.89%	0.00%	6.89%	6.91%
P&I \$700,000+	up to 70%	2.50%	6.24%	0.00%	6.24%	6.26%
	70.1% to 80%	2.45%	6.29%	0.00%	6.29%	6.31%
	80.1% to 90%	1.85%	6.89%	0.00%	6.89%	6.91%
Interest Only \$150,000+	up to 70%	2.20%	6.54%	0.00%	6.54%	6.56%
	70.1% to 80%	2.15%	6.59%	0.00%	6.59%	6.61%
	80.1% to 90%	1.55%	7.19%	0.00%	7.19%	7.21%
Interest Only \$700,00+	up to 70%	2.20%	6.54%	0.00%	6.54%	6.56%
	70.1% to 80%	2.15%	6.59%	0.00%	6.59%	6.61%
	80.1% to 90%	1.55%	7.19%	0.00%	7.19%	7.21%
Standard Variable: - P&I	90%		9.29%	0.00%	9.29%	9.44%
Standard Variable: - Int Only	90%		9.29%	0.00%	9.29%	9.43%
Bridging Loan	72%		9.54%	0.00%	9.54%	9.64%
Fixed	maximum / band					
1 year fixed - P&I	90%		6.69%	0.00%	6.69%	9.13%
2 year fixed - P&I	90%		6.49%	0.00%	6.49%	8.82%
3 year fixed - P&I	90%		6.29%	0.00%	6.29%	8.51%
5 year fixed - P&I	90%		6.19%	0.00%	6.19%	8.01%
1 year fixed - interest only	90%		6.89%	0.00%	6.89%	9.16%
2 year fixed - interest only	90%		6.69%	0.00%	6.69%	8.88%
3 year fixed - interest only	90%		6.49%	0.00%	6.49%	8.59%
5 year fixed - interest only	90%		6.39%	0.00%	6.39%	8.13%
Home Advantage Variable: - P&I	maximum / band					
\$150,000 to \$249,999	up to 70%	2.90%	6.39%	0.00%	6.39%	6.73%
	70.1% to 80%	2.85%	6.44%	0.00%	6.44%	6.78%
	80.1% to 90%	2.25%	7.04%	0.00%	7.04%	7.37%
\$250,000 to \$699,999	up to 70%	2.90%	6.39%	0.00%	6.39%	6.73%
	70.1% to 80%	2.85%	6.44%	0.00%	6.44%	6.78%
	80.1% to 90%	2.25%	7.04%	0.00%	7.04%	7.37%
\$700,000 or more	up to 70%	2.95%	6.34%	0.00%	6.34%	6.68%
	70.1% to 80%	2.90%	6.39%	0.00%	6.39%	6.73%
	80.1% to 90%	2.30%	6.99%	0.00%	6.99%	7.33%
Home Advantage Variable: - Int Only	maximum / band					
\$150,000 to \$249,999	up to 70%	2.60%	6.69%	0.00%	6.69%	7.01%
	70.1% to 80%	2.55%	6.74%	0.00%	6.74%	7.05%
	80.1% to 90%	1.95%	7.34%	0.00%	7.34%	7.65%
\$250,000 to \$699,999	up to 70%	2.60%	6.69%	0.00%	6.69%	7.01%
	70.1% to 80%	2.55%	6.74%	0.00%	6.74%	7.05%
	80.1% to 90%	1.95%	7.34%	0.00%	7.34%	7.65%
\$700,000 or more	up to 70%	2.65%	6.64%	0.00%	6.64%	6.96%
	70.1% to 80%	2.60%	6.69%	0.00%	6.69%	7.01%
	80.1% to 90%	2.00%	7.29%	0.00%	7.29%	7.60%
Home Advantage Fixed: - P&I	maximum / band					
1 year fixed	90%		6.69%	0.00%	6.69%	6.81%
2 year fixed	90%		6.49%	0.00%	6.49%	6.79%
3 year fixed	90%		6.29%	0.00%	6.29%	6.74%
5 year fixed	90%		6.19%	0.00%	6.19%	6.67%
Home Advantage Fixed: - Int Only	maximum / band					
1 year fixed	90%		6.89%	0.00%	6.89%	7.07%
2 year fixed	90%		6.69%	0.00%	6.69%	7.05%
3 year fixed	90%		6.49%	0.00%	6.49%	6.99%
5 year fixed	90%		6.39%	0.00%	6.39%	6.90%

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Heritage Bank, a trading name of Heritage and People's Choice Limited ABN 11 087 651 125. AFSL 244310 and Australian Credit Licence 244310. [www.heritage.com.au](http://www.heritage.com.au)