



Home loans

Defcredit offers a comprehensive range of Home Loans, one of which is almost certain to meet your needs.

Defcredit will make home loans for any worthwhile purpose with quick, easy application processes and fast loan decisions.

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Benefits (dependant on the type of Home Loan you choose)

- > Variable and fixed interest rates available
- > Easy repayment options
- > Flexible loan terms up to 30 years
- > Access additional repayments made, where redraw facility available
- > Borrow up to 95% of the value of your property
- > Split loans available
- > Mortgage offset available
- > No monthly fees
- > Loan portability available.

Features

- > Interest – interest is calculated on the daily balance of your loan and debited at the end of each month to ensure that you gain the maximum benefit from all deposits. In addition to variable interest rate loans Defcredit offers fixed interest rates terms of 2 or 3 years on certain loan types.
- > Payment Options – you can repay your loan via payroll deduction, automatic transfer, direct deposit/entry and online or telephone banking. Repayments are due monthly.
- > Redraw – on selected variable interest rate loans you can save interest by paying loan instalments in advance of contracted repayments and redraw loan repayments in advance at any one of our branches, online or by post, giving you flexibility to access funds when required.
- > Loan to Value Ratio – the loan to value ratio (LVR) is the amount of your loan expressed as a percentage of the value of the security being taken.
- > On certain loans Defcredit may be able to lend you up to 95% of the value of your property. Where your loan represents more than 80% of the value of the property being used as security Lenders Mortgage Insurance (LMI) is payable in the form of a once only premium at settlement.
LMI protects the Lender against loss in the event of non-payment and subsequent sale of the security property, where the proceeds of the sale are not sufficient to fully repay the loan. In these circumstances the shortfall is repayable by the Mortgage Insurer, who would then in turn look to the borrowing member/s to recover these monies.
- > Split Loans – a split loan allows you to have a fixed interest rate and a variable interest rate on different portions of your loan.
- > Mortgage Offset – a mortgage offset account is a savings account linked to your home loan. Interest is calculated on the daily balance held in your mortgage offset account at the same interest rate as the linked home loan. At the end of each month the interest earned is then offset against the interest charged on your home loan.

- > Loan Portability – Allows you to transfer your outstanding mortgage balance to from one security property to another. Portability may be useful for borrowers who are selling their home and moving into a new one before the old mortgage is fully paid. Portable loans can save you the paperwork and penalties normally payable when refinancing, or cancelling and applying for a new loan.
- > You can find out more about Defcredit's range of home loans and the features and benefits which apply to each loan type by visiting our website defcredit.com.au or talking to one of our Home Loan Consultants over the phone on 1800 033 139 or by visiting one of branches.

How to Apply

You can apply online at defcredit.com.au, over the phone on 1800 033 139 or by completing a loan application form available at any Defcredit branch.

Conditions

All loans are subject to a credit assessment which includes establishing applicants for loans capacity to repay, and the accessing of their credit report from a Credit Reporting Agency.

Security over real estate deemed acceptable by Defcredit or the Mortgage Insurer is required.

Security properties must be insured for the term of the loan and all insurance policies must note Defcredit's interest as mortgagee. Borrowers may be required during the term of the loan to produce documentary evidence (i.e. certificate of currency) to confirm insurance is current.

Defcredit may vary the interest rate applicable on variable interest rate loans. In all cases you would be advised that this was/had occurred.

Loan terms and conditions, interest rate, and fees and charges information is available on request or can be obtained by visiting defcredit.com.au.

Statutory Government charges and legal costs may apply.