

Home Loan Rates

Heritage Bank

New Lending Rates

Rates applicable to loans approved 20 January 2021

		Owner Occupied		Investment			
		Principal & Interest		Principal & Interest		Interest Only	
		Interest Rate	Comparison Rate ¹	Interest Rate	Comparison Rate ¹	Interest Rate	Comparison Rate ¹
Variable							
Discount Variable		3.94%	3.99%	4.49%	4.55%	4.49%	4.54%
\$150,000 +	LVR <=70% ³	2.68%	2.73%	2.98%	3.03%	3.18%	3.23%
	LVR >70%, <=80% ³	2.68%	2.73%	2.98%	3.03%	3.18%	3.23%
	LVR >80%, <=90% ³	2.98%	3.03%	3.28%	3.33%	3.48%	3.53%
	LVR >90%, <95% ³	2.98%	3.03%	N/A	N/A	N/A	N/A
\$700,000 +	LVR <=70% ³	2.39%	2.44%	2.78%	2.83%	2.98%	3.03%
	LVR >70%, <=80% ³	2.68%	2.73%	2.98%	3.03%	3.18%	3.23%
	LVR >80%, <=90% ³	2.98%	3.03%	3.28%	3.33%	3.48%	3.53%
	LVR >90%, <=95% ³	2.98%	3.03%	N/A	N/A	N/A	N/A
Standard Variable		4.49%	4.64%	5.04%	5.19%	5.04%	5.17%
Line of Credit (Interest Only)		4.86%	NA	N/A	N/A	4.86%	N/A
Bridging Loan (Interest Only)		5.29%	5.37%	N/A	N/A	5.29%	5.37%
Fixed⁴							
1 year fixed		2.39%	4.44%	2.79%	4.97%	2.99%	4.99%
2 year fixed		2.19%	4.23%	2.59%	4.74%	2.79%	4.79%
3 year fixed		2.29%	4.07%	2.69%	4.57%	2.89%	4.64%
5 year fixed		2.59%	3.87%	2.89%	4.31%	3.09%	4.41%
Home Advantage Package							
Variable							
\$150,000-\$249,999	LVR <=70% ³	2.88%	3.28%	3.18%	3.57%	3.38%	3.72%
	LVR >70%, <=80% ⁴	2.88%	3.28%	3.18%	3.57%	3.38%	3.72%
	LVR >80%, <=90% ⁴	3.18%	3.57%	3.48%	3.86%	3.68%	4.02%
	LVR >90%, <95% ³	3.18%	3.57%	N/A	N/A	N/A	N/A
\$250,000-\$699,999	LVR <=70% ³	2.83%	3.23%	3.13%	3.52%	3.33%	3.67%
	LVR >70%, <=80% ³	2.83%	3.23%	3.13%	3.52%	3.33%	3.67%
	LVR >80%, <=90% ⁴	3.13%	3.52%	3.43%	3.81%	3.63%	3.97%
	LVR >90%, <95% ³	3.13%	3.52%	N/A	N/A	N/A	N/A
\$700,000+	LVR <=70% ³	2.59%	2.99%	2.89%	3.29%	3.09%	3.44%
	LVR >70%, <=80% ³	2.78%	3.18%	3.08%	3.47%	3.28%	3.62%
	LVR >80%, <=90% ³	3.08%	3.47%	3.38%	3.77%	3.58%	3.92%
	LVR >90%, <95% ⁴	3.08%	3.47%	N/A	N/A	N/A	N/A
Fixed⁴							
1 year fixed		2.39%	3.23%	2.79%	3.53%	2.99%	3.69%
2 year fixed		2.19%	3.16%	2.59%	3.47%	2.79%	3.63%
3 year fixed		2.29%	3.13%	2.69%	3.45%	2.89%	3.61%
5 year fixed		2.59%	3.16%	2.89%	3.46%	3.09%	3.61%
Line of Credit							
\$150,000-\$249,999 (Interest Only)		4.40%	N/A	N/A	N/A	4.40%	N/A
\$250,000-\$699,999 (Interest Only)		4.35%	N/A	N/A	N/A	4.35%	N/A
\$700,000+ (Interest Only)		4.30%	N/A	N/A	N/A	4.30%	N/A

Things you should know:

All loans are subject to lending criteria, terms and conditions, which are available on request. Fees and charges apply. Interest rates are on a per annum basis, to approved applications only. Rates are correct as at the date stated above and subject to change without notice. Rates shown are for new loans only and do not apply to switches or internal refinances. Discount Variable rates include discounts from the Discount Variable Loan Rate. Home Advantage Variable rates include discounts from the Standard Variable rate. Home Advantage Living Equity rates include discounts from the Living Equity rate. Home Advantage discounts are based on total ongoing lending in the package. Total ongoing lending in the package is calculated by adding the total amount of the new Home Advantage application to be linked to a package plus the total of all loans currently linked to a package less the total of any loans linked to the package to be paid out. Discounts are not available in conjunction with any other interest rate discount or special offer. All fixed rates are fixed for the period stated and will revert to the variable rate applicable at the expiration of the fixed term. Fixed rate loans may be subject to significant break costs, the terms and details of which are specified in your credit contract.

Loans introduced by an Alliance group are eligible for a 15bps discount on the Standard Variable rate and Living Equity rate for Owner Occupied and Investment Loans. Alliance groups act as introducer agents to Heritage. Heritage may pay commissions (including GST) to Alliance group of \$330 on each mortgage loan distributed (split loans are considered as one loan and therefore eligible for one payment only) and \$55 for each personal loan disbursed.

This information has been prepared without taking your objectives, needs and overall financial situation into account. Because of this you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation or needs.

1 Home loan comparison rate based on a \$150,000 loan over 25 years. Fixed loan comparison rate applies only for loans with an LVR of 80% or less and a loan amount of \$150,000 to \$249,999. 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.

2 This is the rate for new lending for borrowings up to 90% LVR, inclusive of Lenders Mortgage Insurance (if applicable).

3 LVR stands for the initial loan to value ratio at the time of loan approval. 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 are set based on the initial LVR and do not change because of changes to the LVR during the life of the loan. Loan to Value Ratio (LVR) is the loan amount divided by the value of your security property (determined by Heritage Bank at assessment), multiplied by 100. Owner Occupied loans have a maximum LVR of 95%. Investment loans have a maximum LVR of 90%. Living Equity has a maximum LVR of 85%