



Construction Loan

A very competitive loan for when you need to build your new home or investment. Unlike other lenders where inspections are required at every interval during the progress construction, the Construction Loan only requires an initial and final inspection.

This could be the perfect loan for you if you are:

- buying land and want to build your home on it
- An investor looking for a residential project loan

Features* include:

Loan Amounts	Minimum Loan of \$50,000. Maximum loan of \$1,000,000 (more with special approval)												
Interest Rate Type	Variable rate only during construction period												
Term	10 to 30 years												
Repayment Type	Interest only during the construction period, and then reverts to Advantage Rate Loan. Can revert to another product if notified in writing prior to the final draw down												
Combination and Splits	Not available during construction period												
Repayment Options	Direct Debit monthly during the construction period												
Additional Repayments	Not available during construction period												
Redraw Facility	Not available during construction period												
Withdrawals	Not available during construction period												
Salary Crediting	Not available during construction period												
Ability to Switch	Not available during construction period												
Statement Issued	Monthly												
Deferred Establishment Fee	<table> <tr> <td>During year 1</td> <td>1.00% of original loan amount</td> </tr> <tr> <td>During year 2</td> <td>0.80%</td> </tr> <tr> <td>During year 3</td> <td>0.60%</td> </tr> <tr> <td>During year 4</td> <td>0.40%</td> </tr> <tr> <td>During year 5</td> <td>0.20%</td> </tr> <tr> <td>Year 6 onward</td> <td>0.00%</td> </tr> </table>	During year 1	1.00% of original loan amount	During year 2	0.80%	During year 3	0.60%	During year 4	0.40%	During year 5	0.20%	Year 6 onward	0.00%
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During year 5	0.20%												
Year 6 onward	0.00%												
Other Fees	\$295 progress inspection fee												
Substitution	Not available during construction period												

* While we have taken all reasonable care in producing this information, we do not promise that it contains all the information you need to answer all your questions. All product details, interest rates, terms, conditions and other information may change at any time without notice.