

Seniors Equity Loan



If you're 60 or over, own or nearly own your home, and want to access your home equity to fund your quality of life, HomeStart's Seniors Equity Loan could help you get started.

The Seniors Equity Loan is a great option if you want to redecorate or make home repairs, install a security system, or supplement your income. In fact, you can use it for any worthwhile purpose.

Key features

- Receive your funds as a lump sum, regular payments or a combination of both.
- 'No negative equity guarantee' so you'll never owe more than the value of your home.
- You have the option to 'lock away' up to 20% of your equity.

Repayments

Repayments to your Seniors Equity Loan are voluntary. You can choose to make repayments, or defer repaying the loan until the house is sold or the last co-borrower moves out or passes away.



How much can I borrow?

Your borrowing amount depends on how old you are, and the value of your property. The amount you can borrow increases each year from age 60 to 85.

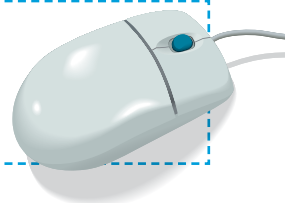
Example:

Age	Property Value		Loan Amount
65 +	\$350,000	=	\$ 52,500
Age 70 +	\$350,000	=	\$ 70,000
Age 75 +	\$350,000	=	\$ 87,500
Age 80 +	\$350,000	=	\$105,000

If there is more than one person applying for the loan, the youngest applicant must be at least 60 years of age.

We recommend that you seek independent financial and legal advice about your situation. If you receive Centrelink benefits, contact your local office to discuss your eligibility to receive your Centrelink payments if you were to proceed with the loan.

Manage your home loan
online with eHomeStart
homestart.com.au



To get started, call 1300 636 878.
Visit homestart.com.au for more information.

Terms, conditions and eligibility criteria apply. Fees and charges are payable.
Information correct as at July 2010 and may change without notice. HSSEFS0710r1



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