

Low Deposit Loan

Target Market	<p>The Low Deposit Loan is ideal for customers who want a smaller deposit who want to:</p> <ul style="list-style-type: none">buy an established home	<p>Ideal for customers who want:</p> <ul style="list-style-type: none">Standard Variable RateFixed Interest Rate (1, 2 or 3 years) (1% interest rate loading applies in the first 12 months of the loan)Split Interest Rate (total minimum loan is \$50,000 and each portion of the split facility must have a minimum of \$20,000)
Conditions	<p>For customers to be eligible for a HomeStart Home Loan, they must meet the following conditions:</p> <ul style="list-style-type: none">Customers must be 18 years of age or overCustomers must be an Australian citizen, have permanent residency status or have any acceptable class of visaSecurity for the loan must be located in South AustraliaCustomers must have regular income (this can include Centrelink benefits)Not an undischarged bankrupt	

Restrictions	<p>Customers must have a clear credit history – no adversity, rectified or unrectified should be listed on the customer's current Equifax credit report.</p> <p>HomeStart is required to be the first mortgagee on all properties used as security for HomeStart loans.</p> <ul style="list-style-type: none"> Maximum loan: \$850,000 Minimum loan: \$10,000 Maximum LVR: 97% 	<p>Availability of secondary / deposit and fee assistance products (one only):</p> <ul style="list-style-type: none"> Advantage Loan Shared Equity Option Starter Loan Wyatt Loan <p>Origination channels:</p> <ul style="list-style-type: none"> HomeStart Accredited Brokers
Circumstances when TMD is no longer appropriate	<ul style="list-style-type: none"> Product has been removed from distribution Review trigger event occurs HomeStart has been notified of a significant dealing event 	
Review Period	<ul style="list-style-type: none"> Initial review – 3 months from date of first issue Periodic review – biennial from initial review (or earlier if product altered) 	
Complaint notification	www.homestart.com.au/feedback	
DDO Reporting	DDOreporting@homestart.com.au <p>Distributors will report if they become aware of a significant dealing event in relation to this TMD, within 10 business days.</p>	
Identification information	Effective date 10 January 2024. R/21/1254673	

Important Information about TMD's

A TMD is not intended to provide you with financial advice.

The information in a TMD does not take into account your individual objectives, financial situation or needs and before making any decision you should refer the relevant Terms & Conditions and Fees & Charges information and other supplementary documents, such as the Key Fact Sheet to consider whether the product is appropriate for you.

If you are looking to report information to HomeStart in relation to our product Target Market Determinations, you can email us at DDOreporting@homestart.com.au



Government
of South Australia