

# Advantage Loan

<p><b>Target market</b></p>	<p>The Advantage Loan is aimed at customers who are seeking a boost to their borrowing power and have an after-tax household income of \$65,000 or less per annum.</p>	<p>The Advantage Loan is aimed at customers who want to:</p> <ul style="list-style-type: none"> <li>• buy or build a home</li> <li>• refinance an existing home loan</li> </ul> <p>Attributes of customers who may be eligible for the Advantage Loan include borrowers who:</p> <ul style="list-style-type: none"> <li>• need to boost their borrowing power</li> <li>• increase the range of suburbs to buy or build their home in</li> <li>• purchase a property that better suits their needs</li> </ul>
<p><b>Eligibility criteria &amp; restrictions</b></p>	<p>Customers must meet the requirements of either the HomeStart Home Loan, Graduate Loan or Low Deposit Loan.</p> <p>This loan has certain eligibility criteria for you to consider:</p> <ul style="list-style-type: none"> <li>• Can I access the Advantage Loan if I take out a home loan with another bank? <i>No, the Advantage Loan is only available if your home loan is with HomeStart.</i></li> <li>• Do I need to make repayments on the Advantage Loan? <i>Repayments are not required on the Advantage Loan until you've paid your HomeStart loan in full.</i></li> <li>• My income is higher than \$65,000 after tax per annum Can I still get the Advantage Loan? <i>No, the advantage loan is only available for customers with an after tax annual income of \$65,000 or less.</i></li> </ul> <p>Other restrictions include:</p> <ul style="list-style-type: none"> <li>• Customers must reside in the property and not own other property</li> <li>• Customers may retain up to \$10,000 of personal savings</li> </ul> <p>No monthly repayment is required on the Advantage Loan (interest will be charged at the applicable rate). If/when the HomeStart Home Loan, Graduate Loan or Low Deposit Loan is paid in full, the Advantage Loan balance will be transferred to the HomeStart Home Loan, Graduate Loan or Low Deposit Loan and will accrue interest at the interest rate of the HomeStart Home Loan, Graduate Loan or Low Deposit Loan.</p>	

<p><b>Conditions</b></p>	<p>HomeStart is required to be the first mortgagee on all properties used as security for HomeStart loans.</p> <p>The following conditions apply:</p> <ul style="list-style-type: none"> <li>• Total of the combined Advantage Loan and HomeStart Home Loan, Graduate Loan or Low Deposit Loan amounts must not exceed \$750,000</li> <li>• Maximum retained savings: \$10,000</li> <li>• Net household income limit applicable: \$65,000</li> </ul> <p>Refer to the Fact Sheet for full terms and conditions.</p>	<p>Availability of primary products:</p> <ul style="list-style-type: none"> <li>• HomeStart Home Loan</li> <li>• Graduate Loan</li> <li>• Low Deposit Loan</li> </ul> <p>Availability of additional / deposit and fee assistance products:</p> <ul style="list-style-type: none"> <li>• Advantage Loan</li> <li>• Shared Equity Option</li> <li>• Starter Loan</li> </ul> <p>Origination channels:</p> <ul style="list-style-type: none"> <li>• HomeStart</li> <li>• Accredited Brokers</li> </ul>
<p><b>Risks</b></p>	<p>Home loans come with risks. To help you understand your risks, we recommend that you seek independent financial advice or legal advice before taking out a home loan. Some of the risks specific to the Advantage Loan may include:</p> <ul style="list-style-type: none"> <li>• Having a home loan with the additional Advantage Loan will extend the time required to pay off your home</li> <li>• Because interest is charged and repayments are voluntary on the Advantage Loan, the loan balance will increase over time if no repayments are being made</li> </ul>	
<p><b>For more information</b></p>	<p>For more information about the Advantage Loan, call us on 1300 636 878 and one of our dedicated Home Loan Specialists can help answer your questions. Alternatively, visit our <a href="#">website</a> to find more information about this specific home loan product.</p>	
<p><b>Circumstances when TMD is no longer appropriate</b></p>	<ul style="list-style-type: none"> <li>• Product has been removed from distribution</li> <li>• Review trigger event occurs</li> <li>• HomeStart has been notified of a significant dealing event</li> </ul>	
<p><b>Review period</b></p>	<ul style="list-style-type: none"> <li>• Initial review – 3 months from date of first issue</li> <li>• Periodic review – biennial from initial review (or earlier if product altered)</li> </ul>	
<p><b>Complaint notification</b></p>	<p><a href="http://www.homestart.com.au/feedback">www.homestart.com.au/feedback</a></p>	
<p><b>DDO reporting</b></p>	<p><a href="mailto:DDOreporting@homestart.com.au">DDOreporting@homestart.com.au</a></p> <p>Distributors will report if they become aware of a significant dealing event in relation to this TMD, within 10 business days.</p>	
<p><b>Identification information</b></p>	<p>Effective date 29 November 2024. R/21/1254680 [v11]</p>	

**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](mailto:DDOreporting@homestart.com.au)

HomeStart Australian Credit Licence 388466



Government of South Australia