

FIRST HOME BUYERS AUSTRALIA

CHECKLIST: Home Loan Comparison



Disclaimer: Please read before using the checklist
 The checklists below are general in nature and do not take into account your objectives, financial situation, or needs. Our checklist guides should not be solely relied upon. The factual information is not intended to imply any recommendation or opinion about a financial product or be the sole factor in your decision making process. Before making any financial or property decisions you should consider your personal circumstances and seek professional advice. Before using our checklists and website please read our website terms and conditions which can be found through this link: www.fhba.com.au/aboutus/importantinformation



So many loans to compare, so many features to compare. This checklist will help guide you through your First Home Loan. Choosing a home loan for the first time can be challenging and it can be difficult to differentiate between the various home loans products. For those First Home Buyers who don't have any time to research their own products our mortgage broking partner eChoice can walk you through the home loan process and help you compare home loans you are eligible for. The checklists below will allow you to record the core features of up to 4 different home loan products.

	1	2	3	4
NAME OF LENDER:				

Loan Offer

Special Offer Expiry Date (if applicable)				
Term of the Loan (Years)				
Maximum LVR Requirement (without LMI) (%)				
Lenders Mortgage Insurance (if applicable)				

Interest rates

Variable Interest Rate				
Best Available Fixed Rate				
Term of Best Available Fixed Rate				
Combined Variable/Fixed Rate (Split Loan)				
Home Loan Package Discount				
Honeymoon (Introductory Special rate)				
Comparison Rate (as advertised by the Lender)				

Fees & Charges

Establishment Fees				
Account Keeping Fees (per annum)				
Redraw Fees				
Refinance Fees				
Package Fees (per annum)				
Early Repayment Fees				

Important Loan Features

Offset Account				
Allow extra repayments				
Redraw extra repayments				
Repayment Frequency (Weekly, Fortnightly, Monthly, In advance)				
Loan Portability in the future				
Flexible Repayment options (Repayment Holiday)				
Progress Draw facility (if building a new house)				
Top up facility (Increasing loan in the future for renovations)				
Low Doc application option (if self employed)				

Customer Service

Dealings with the Bank (Fantastic; Good; Average; Poor)				
---	--	--	--	--

To find more checklists please scan the following QR code:



For other helpful tools please visit us at: www.fhba.com.au

Once on our website you will also be able to sign up to our FREE VIP Club and tailor your membership.

We love feedback. Please send to: enquiries@fhba.com.au

Please like us on Facebook for the latest news and tips

