

# Fees and Charges Guide

Effective 1 July 2018

## About this guide

This simple guide details the specific fees that may be applicable to your HomeStart loan, as well as the general fees that apply if you access our various loan options.

By understanding the charges that may be applicable, you can minimise or even avoid fees by choosing the most cost effective way to manage your home loan.

## Want more information?

If you have any questions or need more information call HomeStart on 1300 636 878 or visit [homestart.com.au](http://homestart.com.au)

### **Establishment Fee** **\$845.00**

Covers the costs associated with setting up your loan.

### **Establishment Fee for Home Equity Loans** **\$500.00**

Covers the costs associated with setting up your Home Equity loan.

### **Valuation Fee** **at cost (including GST)**

Covers the costs of a property valuation undertaken by a registered valuer.

### **Search Administration Fee** **\$21.25**

Covers the costs of administering a title search.

### **Progress Inspection Fee** **at cost (including GST)**

Covers the cost of inspections undertaken by a registered valuer during the course of a property being built.

### **Loan Provision Charge** **nil - \$2,970.00**

Applicable when the loan is made available to you: is dependent on the loan to valuation ratio.

### **Split Loan Establishment Fee** **\$150.00**

Applicable if you split your loan into a fixed interest portion and a variable interest portion when your loan is established.

### **Loan Variation Fee** **\$350.00**

Applicable for the reworking of a loan application after approval but before loan settlement.

### **Settlement Fee** **\$150.00**

Applies when loan reaches settlement.

### **Disbursement Administration Fee (refinancing)** **\$150.00**

Covers the costs of administering disbursements when refinancing.

### **Disbursement Administration Fee (construction)** **\$250.00**

Covers the administration cost of setting up a construction loan for multiple fund disbursements.

### **Progressive Drawdown Fee** **\$100 per progress payment**

Covers the administration cost of processing each progressive payment made on a construction loan. One fee per day applicable when drawdown amount is equal to or more than \$300.

### **Mortgage Discharge Fee** **\$450.00**

Payable when you request the preparation of a discharge of mortgage. Note this fee does not include any government charges that may also apply.

### **Seniors Equity Manual Redraw Fee** **\$10.00**

Payable when a further drawdown is made from a Seniors Equity Loan, when manual work from HomeStart consultants is required.

### **Breakthrough Loan Monthly Facility Fee\***

Breakthrough Loan amount per annum, applied monthly per credit contract.

### **Breakthrough Loan Annual Review Fee\*** **\$100.00**

Covers the cost of reviewing property price movements.

### **Switch Rate Fee** **\$325.00**

Applicable to variable rate loans switched to a fixed rate, and applicable if your fixed loan or the fixed portion of a split loan is repaid, wholly or partially, or switched to a variable rate prior to maturity (break costs may also apply).

### **Switch Product Fee** **\$450.00**

Applicable if you convert all or part of your existing loan balance to another applicable HomeStart product which includes splitting your existing loan into a fixed interest portion and variable interest portion. Specific conditions apply (existing accounts only).

\*The Breakthrough Loan has been discontinued as of 1 December 2017.

<b>Deed of Priority/Title Dealing Fee</b>	<b>\$150.00</b>	<b>Dishonour Fee</b>	<b>\$25.00</b>
Covers costs for production of the Certificate of Title or to prepare a deed of priority to provide consent to a second mortgage.		Applicable when any payment to your HomeStart loan from another account is dishonoured.	
<b>Manual Stop Payment Fee</b>	<b>\$15</b>	<b>Arrears Fee</b>	<b>\$50.00</b>
Covers the costs of administering a manual stop payment.		Applicable when HomeStart loan is in arrears by one month or more.	
<b>Online Stop Payment Fee</b>	<b>\$0</b>	<b>Arrears Capitalisation Fee</b>	<b>\$50.00</b>
If completed via HomeStart online, without manual input from a HomeStart consultant, no fee applies.		In the event HomeStart approves the capitalisation of arrears to the loan balance.	
<b>Manual Redraw Fee</b>	<b>\$50.00</b>	<b>Notice of Default Fee</b>	<b>\$45.00</b>
Applicable when redrawing additional payments made to a loan, over and above the minimum required payment. Fee applies if manual work from HomeStart consultants is required, such as receiving and submitting redraw forms. Terms and conditions of some loan types do not permit redraw.		Applicable when HomeStart issues the formal notice of loan default.	
<b>Online Redraw Fee</b>	<b>nil</b>	<b>Manual Repayment Administration Fee</b>	<b>\$20.00</b>
Applicable when redrawing additional payments made to a loan, over and above the minimum required payment, accessed via HomeStart online and not requiring manual work from HomeStart consultants. Joint customers required to sign One to Sign form, otherwise Manual Fee applies. Terms and conditions of some loan types do not permit redraw.		Applicable if you deposit funds directly into HomeStart's Westpac bank account via online banking.	
<b>Non-Direct Debit Monthly Account Fee</b>	<b>\$15.00 per month</b>	<b>Statement Request Fee</b>	<b>\$15.00 per request</b>
Applicable when payments are not received via an electronic payment method, e.g. Centrepay, salary deduction.		Except for those requests received via the HomeStart online website.	
		<b>Document Retrieval Fee</b>	<b>\$80.00 per hour</b>
		A minimum fee of \$20.00 up to a maximum of \$320.00 applies.	

**Level 5, 169 Pirie Street, Adelaide SA 5000**

Information correct as at June 2018, and is subject to change. Government fees and charges may be applicable.