

For immediate release
Wednesday, 8 May 2013

HomeStart Finance cuts rates by 0.25%

HomeStart Finance announced today it is cutting its variable interest rate by 0.25%pa to 6.20%, following the RBA rate cut of 0.25%.

Most HomeStart customers will not have a change in repayment amounts. The rate cut will help reduce loan terms and interest charges over the life of their loan.

HomeStart CEO John Oliver says he is pleased to pass on the full RBA rate cut.

“While HomeStart customers’ loan repayments are typically not affected by rate changes, we are pleased to be able to pass on the cut for our customers to enjoy for the positive benefits it will have in the long term,” he said.

The new rate is effective from 22 May for most customers.

HomeStart makes home ownership a reality for more South Australians in more ways. We are a statutory authority that reports to the Minister for Housing and Urban Development. We were created by the South Australian Government in 1989 as a response to high interest rates and a lack of affordable home loan finance at the time. Since then we have helped over 62,000 households into home ownership.