

# EquityStart Loan

If you're a public housing tenant and looking to buy or build your own home, you could use the EquityStart Loan to get started, sooner.

The EquityStart Loan can provide up to \$50,000 on top of a HomeStart loan without increasing your monthly repayments, so you can have more options when it comes to buying or building your own home.



## Loan features

- » Borrow up to \$50,000 more
- » Subsidised (low) interest rate
- » No scheduled repayments until you pay out the primary loan

## Are you eligible?

To be eligible for the EquityStart Loan you will need to:

- » Have a primary HomeStart loan
- » Have at least one applicant be a current primary leaseholder in social housing accommodation, whether it's public or community housing.

Please note, the EquityStart Loan is not available with the Advantage, Breakthrough or Wyatt Loans.

## How does it work?

The EquityStart Loan is a secondary loan, taken out with a primary HomeStart loan. Eligible applicants can borrow up to \$50,000, depending on the value of the property and primary loan.

When you have paid your primary loan in full, the balance on your EquityStart Loan will be transferred to become the primary loan. This means the subsidised EquityStart Loan interest rate ceases, and the primary loan rate and key features will apply.

## Subsidised (low) interest rate

The EquityStart Loan attracts a subsidised interest rate, which means it is much lower than HomeStart's standard variable rate. The EquityStart rate is adjusted in line with inflation, with the changes effected in January, April, July and October each year. You can check out HomeStart's rates at [homestart.com.au/rates-and-fees](http://homestart.com.au/rates-and-fees).

## What are the benefits of owning a home

As a home owner, you will have a sense of security and stability, as well as the freedom to have your house the way you want it. Even better, any improvements you make could increase the value of your home. It's an asset for your future, and for your family.

Owning a home can also bring additional expenses and responsibilities, so we'll talk through your options before you make the decision to buy.

To get started, call **1300 636 878**.  
Visit [homestart.com.au](http://homestart.com.au) for more information.

## No scheduled repayments

No monthly repayment is required for your EquityStart Loan. You are not required to repay the loan until you:

- » Refinance with another lender, or
- » Pay out your HomeStart loan, or
- » Sell the home, or
- » Move house (the home is no longer your main place of residence).

You can make voluntary repayments to your EquityStart Loan on top of the minimum repayment amount for your primary loan, at any time. Once your EquityStart Loan is repaid, you can make voluntary repayments to your primary loan.

*Your loan consultant will help to complete the table below if you're eligible for an EquityStart Loan.*

Example EquityStart Loan	
EquityStart Loan amount	\$50,000.00
31 days interest at 1.5% <i>(example rate)</i>	\$63.70
Balance after 1 month	\$50,063.70
30 days interest at 1.5% <i>(example rate)</i>	\$61.72
Balance after month 2	\$50,125.42

Your EquityStart Loan	
EquityStart Loan amount	\$
31 days interest at ____ % <i>(example rate)</i>	\$
Balance after 1 month	\$
30 days interest at ____ % <i>(example rate)</i>	\$
Balance after month 2	\$



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Visit **homestart.com.au** for more information.

Terms, conditions and eligibility criteria apply. Fees and charges are payable.  
Information correct as at October 2016 and may change without notice. QQP018 1610  
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