

For immediate release
Monday, 12 August 2013

HomeStart cuts interest rate

HomeStart Finance has announced today that it is cutting its variable interest rate by 0.21% p.a. effective 21 August 2013 for most borrowers. This takes the variable interest rate to 5.99% p.a.

“HomeStart is pleased to pass on most of the 0.25% RBA rate cut. On this occasion, we are unable to pass on the full rate cut due to borrowing pressures that affect our cost of funds,” said Acting CEO Ian Wheaton.

Most HomeStart customers will not face a change in repayment amounts.

The rate cut will help reduce loan terms and interest charges over the life of their loan.