



Loan Comparison

To assist you comparing loans we have attached a comparison table from some of Australia's leading lenders. These comparisons are provided by an independent Software "iLend" and provide a comparison of rates, fees and conditions.

The attached Equitimax Product Comparison Sheet has the following sections:

1. Provider and Loan Product Name

2. Comparison Rate AAPR (Annual Average Percentage Rate).

A tool for comparing the real interest rate of a loan is provided on the top of each loan. This is known as a Comparison Rate AAPR (Annual Average Percentage Rate). This will provide you with a GUIDE to the cheaper loan. The Comparison Rate AAPR takes into consideration establishment/application fees, interest rates (both honeymoon and ongoing), ongoing/admin fees and a final discharge fees. It assumes a loan term of 25 years, principal and interest repayments and the loan being repaid/refinanced in 7 years. The Comparison AAPR is a GUIDE and should not be solely relied on as representing the best loan for you.

3. Initial Rate - This is the actual interest rate you will pay. If a honeymoon (or fixed) rate is taken this will be the honeymoon rate during the honeymoon period.

4. Reverting Rate - This is the rate after the honeymoon period has end. If no honeymoon period is taken this will be "n/a"

5. Fixed Period - This is the period of the honeymoon or fixed rate. Usually 1 to 5 years.

6. Loan Fees - This is broken down to establishment fees, ongoing fees usually charged monthly or annually.

7. Exit Fees - This is the current fee for discharging the mortgage. This is only payable when the loan is repaid or refinanced

8. Early Repayment Fees - Some lenders charge a fee if the loan is repaid within the first few years. This is important if you believe the loan will be repaid or refinanced within a short period of time.

9. Loan Feature - This includes repayment method; ability to make additional repayments (at what cost); redraw facility and cost;

10. Monthly Loan Cost - On the bottom of the comparison is an estimated monthly Loan Cost for both the initial (honeymoon/fixed) period and after. This is the total of the estimated principal and interest instalment amount and any administration or ongoing fees for the first year.

Do you want us to compare another product?

We are able to offer you a comparison of over 500 different loans. We have selected just a small selection loans. Should you wish to look at different loans or want us to compare your existing loan with this