



Rocket Repay Home Loan

PHONE 1300 650 105

Apply

Essentials

Fully flexible offset home loan

- Variable rate 7.36% ¹ p.a., comparison rate 7.49% ² p.a.
- Discount of up to 0.7% p.a. applies with the [home loan package](#). A package fee applies.
- Awarded Best Featured Home Loan 2007 and 2008 by 'Money' magazine
- 100% mortgage offset account linked to your home loan
- Flexible features including redraw, top-up and flexible access methods
- Every dollar in your account saves you interest
- Cuts years off your loan
- Convenient single statement showing your home loan and transaction account balances
- Low doc version available.

Did you know?

Rocket can help you own your home sooner by reducing the interest you pay.

Buying my first home

- [How much do I need upfront?](#)
- [How much can I borrow?](#)
- [What benefits are there for first home buyers?](#)
- [More Home loans solutions](#)

Things you should know

1. For new business originated from 19 September 2005. A rate of 7.96% p.a. applies to loans originated prior to 19 September 2005. Fees and charges, Terms and Conditions and normal credit criteria apply. Interest rate is subject to change. Terms and Conditions are available on request.
2. Warning: The comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.
 - (i). This comparison rate is based on a secured loan of \$150,000 over the term of 25 years. Warning: The comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.



<http://www.westpac.com.au/personal-banking/home-loans/variable/mortgage-offset-accounts/>

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Features

Let us help you manage your money

Features

Feature	Description	Fee
100% offset	Gives you access to a Westpac Choice Account free of monthly service fees, which is linked to your home loan. Every dollar in your mortgage offset account reduces your daily interest charges on your home loan.	Fee free
Top-up ¹	Lets you increase your home loan if you need access to additional funds.	\$400 per top up
Redraw ¹	Gives you same day access to any overpaid funds in your loan account. To activate your redraw facility fill out the Redraw Authority form (PDF58kb) .	Fee free
Portability	Allows you to retain your account number when you move properties. You avoid the hassle and establishment fees associated with taking out a new loan. Security criteria apply.	\$300 per move
Repayment holiday ¹	Lets you skip full or partial repayments when you're ahead with your payments.	Fee free
Parental leave ¹	Lets you reduce your repayments by up to 50% for as long as 6 months when you are having a child. Available after the initial 18 months of a loan. Conditions apply.	Fee free



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Feature	Description	Fee
Reduced ¹ repayment	Lets you reduce your repayments by up to 50% for up to 6 months when you have large expenses, such as extended holidays or renovations subject to certain conditions. Available after the initial 12 months of a loan, up to two times over the life of the loan subject to repayment history criteria being met. At the end of the reduced repayment period your repayments will be adjusted so that the loan is repaid within its approved term.	Fee free
Progress draws (for construction)	Lets you progressively draw down funds to pay builders and other contractors, to minimise interest costs. Drawings must be completed within 12 months.	\$300 covers all
SmartPay	Lets you deposit all your income into your mortgage offset account which reduces daily interest charges on your home loan. You can then arrange automatic transfers to pay bills or disperse funds to nominated accounts. To activate SmartPay fill out the SmartPay Authority form (PDF 188kb) .	Fee free
Funds access	Provides flexible access via ATM, BPAY [®] , direct debit, Online Banking, Telephone Banking, EFTPOS, cheque or at any Westpac branch. ²	Fee free

Things you should know

1. Subject to Bank's approval.
2. Subject to system availability.



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Fees

Standard fees and home package fees

You save on standard fees when you choose the [Premier Advantage Package](#), however an annual package fee of \$395 applies.

Fees ¹

Fee	Standard loan	Under Premier Advantage Package	Low doc loan under Premier Advantage Package
Loan establishment fee	\$600 (one upfront fee)	NIL	\$355
Loan maintenance fee	\$8 per month.	NIL	NIL

Things you should know

1. Other fees and charges apply.

Rates

Annual interest rates

Loan	Annual rate	Comparison rate ²
Rocket Repay	7.36% ¹ p.a.	7.49% p.a. ⁽ⁱ⁾

Rocket Repay Home Loan - comparison rates

Amount of loan	Term	Annual interest rate ¹	Comparison rate ²
\$50,000	7 years	7.36% p.a.	8.15% p.a.
\$70,000	25 years	7.36% p.a.	7.64% p.a.
\$100,000	25 years	7.36% p.a.	7.56% p.a.
\$130,000	25 years	7.36% p.a.	7.51% p.a.
\$150,000	25 years	7.36% p.a.	7.49% p.a.
\$200,000	25 years	7.36% p.a.	7.46% p.a.
\$225,000	25 years	7.36% p.a.	7.45% p.a.
\$250,000	25 years	7.36% p.a.	7.44% p.a.
\$275,000	30 years	7.36% p.a.	7.43% p.a.
\$300,000	30 years	7.36% p.a.	7.42% p.a.

Home loan package discount rates

You can receive a discount of up to 0.7% p.a. on the standard variable rate for the life of your loan with the [Premier Advantage Package](#).

Home loan package discount rates

Loan amount	Discount on standard loan ³	Discount on low doc loan ³
\$150,000 - \$249,999	0.4% p.a.	0.3% p.a.
\$250,000 - \$499,999	0.7% p.a.	0.5% p.a.
\$500,000 and above	0.7% p.a.	0.7% p.a.

View [Rocket Repay essentials](#).

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 3. Discount margin subject to change.
 - (i). This comparison rate is based on a secured loan of \$150,000 over the term of 25 years. Warning: The comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

Options

Take advantage of a [home loan package](#) ¹

Receive an interest rate discount on your loan of up to 0.7% p.a. and enjoy a range of savings on Westpac products when you bundle your home loan with your regular banking. An annual package fee applies.

Consider other types of loans

[Combination loan](#) – split your loan between fixed and variable to give you both flexibility and certainty.

Submit a low doc loan application

If you're [self-employed](#) and don't have documented proof of income, we can still help. You'll need to provide us with your registered business name along with your ABN - and your last 12 months Business Activity Statements (BAS). Eligibility criteria apply.

Repayment methods

- Principal, interest and fees loans can be paid monthly, fortnightly or weekly, direct debit is preferred
- Interest only loans are available for up to 15 years. Repayments are monthly by direct debit.

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Links

- > <http://www.westpac.com.au/personal-banking/home-loans/home-loans-apply-now/>
- > Buying my first home
<http://www.westpac.com.au/personal-banking/home-loans/solutions/buying-my-first-home/>
- > Combination loan
<http://www.westpac.com.au/personal-banking/home-loans/read-up-on/combination-loan-security/>
- > home loan package
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- > How much can I borrow?
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- > Parental leave
<http://www.westpac.com.au/personal-banking/home-loans/read-up-on/parental-leave/>
- > Redraw Authority form (PDF58kb)
http://www.westpac.com.au/docs/pdf/pb/Redraw_Authority
- > Rocket Repay essentials
<http://www.westpac.com.au/personal-banking/home-loans/variable/mortgage-offset-accounts/>
- > self-employed
<http://www.westpac.com.au/personal-banking/home-loans/read-up-on/low-doc-loans/>
- > SmartPay Authority form (PDF 188kb)
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- > Westpac Choice Account
<http://www.westpac.com.au/personal-banking/bank-accounts/everyday-accounts/transaction-account/>
- > What benefits are there for first home buyers?
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