

# Product Fact Sheet

## Construction Loan



v11 Details are current as at 01 March 2018

[www.gatewaybank.com.au](http://www.gatewaybank.com.au)

Gateway Bank Ltd  
 ABN 47 087 650 093  
 AFSL/Australian Credit Licence Number 238293

Product description	Overwhelmed by the building plans for your dream home? If you have definite plans to commence building your home or investment property, a Gateway Construction Loan may be the right choice for you. As well as making Interest Only repayments whilst you build, you'll get free redraw and an offset facility to help you save on interest costs, keeping more money in your pocket. Plus at the end of the construction period you can switch to a suitable Gateway loan at no cost.
Loan amount	Minimum \$50,000 Maximum \$2,000,000
Maximum LVR (including LMI)	<ul style="list-style-type: none"> <li>✓ Up to 95% of security property value for owner-occupier purchases or 90% for home loan refinances. Up to 90% for applications with investment as the loan purpose or security.</li> <li>✓ LMI required if borrowing more than 80% of the security property value.</li> </ul>
Flexible loan term	<ul style="list-style-type: none"> <li>✓ No minimum term</li> <li>✓ Up to 30 years</li> </ul>
Redraw facility	<ul style="list-style-type: none"> <li>✓ Have the flexibility of making additional repayments to reduce your interest costs and then access these funds when you need them through our Redraw Facility (also available during the construction period)</li> <li>✓ Easily withdraw your additional repayments via Online Banking to save you time</li> </ul>
100% Loan Offset Account	<ul style="list-style-type: none"> <li>✓ Available during the construction period</li> <li>✓ Save on interest costs and keep more money in your pocket</li> <li>✓ Easily access funds via Online Banking to save you time</li> </ul>
Access options	<ul style="list-style-type: none"> <li>✓ Convenient 24/7 access to your Everyday Savings or 100% Loan Offset Account (linked to Variable Rate only) with a free Visa Debit Card*</li> </ul>
Repayment options	<ul style="list-style-type: none"> <li>✓ Interest Only (Monthly repayments) during the construction period</li> <li>✓ Principal &amp; Interest or Interest Only (up to 5 years) once construction is complete and loan is converted to the Standard Variable Rate product</li> <li>✓ Weekly, Fortnightly or Monthly (Monthly for Interest Only)</li> <li>✓ Pay your loan off faster and save on interest costs with unlimited additional repayments</li> </ul>
No hidden fees	<ul style="list-style-type: none"> <li>✓ No annual fee or ongoing loan administration fee</li> <li>✓ Establishment fee and Legal fee payable on settlement</li> <li>✓ Final Inspection fee payable at cost prior to final draw down</li> <li>✓ No switch fee when switching to another Gateway home loan upon completion of construction</li> <li>✓ Discharge fee payable when discharging your mortgage with Gateway</li> <li>✓ For other fees, view our Loan Accounts Fees and Charges</li> </ul>

To learn more about Gateway Home Loans call **1300 302 474** or email [loans@gatewaybank.com.au](mailto:loans@gatewaybank.com.au)

Visit [www.gatewaybank.com.au/home-loan-interest-rates](http://www.gatewaybank.com.au/home-loan-interest-rates) to view current interest rates

Important information: Applications for finance are subject to our standard credit assessment criteria. Full terms and conditions are available on application. Other fees and charges may apply. 100% Loan Offset Account and Redraw Facility are only available when the loan has a variable rate. You should consider if a Visa Debit Card, Online Banking, 100% Loan Offset Account or an Everyday Savings Account is right for you. \*Gateway Members can now access an even wider network of ATMs in Australia, fee-free. ATM fees apply if overseas ATMs are accessed.