

Construction Deposit Loan at credit card rates available from Platinum Mortgage Management

Home ownership's never been easier

Now you can borrow more!

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Introducing the Construction Deposit Loan

Platinum Mortgage Management is pleased to announce the release of Australia's Premier Construction Deposit Loan at credit card interest rates designed specifically for purchasers of **new** homes, **new** investment properties and **new** units.

What type of facility is it?

It's a personal loan facility that operates very similar to a typical credit card and provides purchasers with a loan of up to \$27,500* nett at land settlement to assist with:

- **Deposits for a construction loan facility where the lender has withheld 100% of the construction funds from settlement proceeds and will progressively release the withheld funds to the builder on a draw-down basis.**

Approved borrowers have the ability to pay out the Construction Deposit Loan facility at any time without penalty. The basic interest calculation is as follows:

Transaction Amount x Daily Percentage Rate x Number of Days where Daily Percentage Rate is APR (19.99%) divided by 365.

Example: \$28,490 x 0.054% x 31days = \$476.90 per month repayment

There are no annual fees or maximum loan term applicable. Repayments are interest only however principle repayments may be credited against the loan facility at any time without penalty. Interest is payable on balance and calculated daily.

Who can apply for it?

Anyone over 18 years of age that has been employed for a minimum of 12-months; has a great credit rating; is an Australian resident and can demonstrate an ability to comfortably repay an approved home loan from any lender on Platinum Mortgage Management's lender panel together with this Construction Deposit Loan facility. Note: not all lenders accept borrowed funds as deposits. A Platinum representative will assist you in choosing a suitable lender's product that suits your particular situation.

How does one apply for it?

Purchasers wishing to use Platinum's Construction Deposit Loan will simply complete a finance request at the same time as their home loan is applied for. The chosen home loan provider will be made aware that the funds assisting deposit are subject to a separate loan facility and will take into consideration the Construction Deposit Loan's repayments and conditions. Finance request is available directly from www.platinummortgages.com.au.

Who is the Credit Provider?

The Construction Deposit Loan is funded by Platinum Mortgage Management, an established Mortgage Broker and Mortgage Manager of popular bank and non-bank construction home loans. See www.platinummortgages.com.au.

What is the interest rate on the Construction Deposit Loan Facility?

It is currently 19.99 per cent per annum. (Last updated 1st July 2009)

Is there an Application fee? (Unconditional portion of fee may be 'Charged' to the Construction Deposit Loan facility)

- **Yes. A once-off fee of \$990 applies and is payable in 2 instalments of \$440[^] upon application (non-refundable) and \$550 payable when Construction Deposit Loan has been unconditionally approved.**

How are the repayments made on the Construction Deposit Loan?

Payment options include weekly, fortnightly and monthly repayments and are to be by either electronic funds transfer, cash, cheque or credit card.

*Subject to credit approval

[^]\$440 portion will be repaid to borrower and capitalised into loan advance upon request