

News Release

18 January 2018

HSBC offers 3.59% p.a. home loan rate

****HSBC Home Value loan is lowest of all national banks****

****New research shows 56% of home owners search for a better deal but only 44% actually switch loan providers****

HSBC Australia introduces a market leading home loan rate of 3.59% p.a. (comparison rate 3.60% p.a.) for its Home Value mortgage for owner occupiers today.

The new rate is lower than all national banks¹ and Home Value is five star rated by Canstar for 'Outstanding Value'.

New research from HSBC shows that more than half (56%) of all Australian home owners look around for a better home loan deal but less than half (44%) actually make the switch to a lower rate².

"Switching your home loan to a lower rate is one of the quickest ways to save money each month, and can help you reduce the total size and length of your loan," says Alice Del Vecchio, Head of Mortgages and Third Party Distribution, HSBC Australia.

"A new home loan is not just about a great rate. You should also remember to also look at the monthly fees, requirements for lenders mortgage insurance and the degree of flexibility as a mortgage should be considered in its entirety," says Del Vecchio.

HSBC Australia's Home Value Loan has no set up fees, no monthly account keeping fee and allows for extra repayments to help you pay off your loan quicker.

"Another aspect to consider is the level of service and extras provided by the lender. Mortgages can be complex, and it's valuable to have added support, such as a dedicated relationship manager, to help you navigate all of your financial needs," comments Del Vecchio.

HSBC home loans are available through its network of branches and through Aussie Home Loans and Mortgage Choice brokers.

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Notes to editors

1. National banks refers to banks with a branch network across multiple states/territories. Data sourced from finder.com.au/home-loans on 17 January 2018.

2. Research from HSBC Beyond the Bricks, *Value of Home*. Responses taken from 1,000 current and prospective home owners aged 21 years+ in Australia. Survey conducted by Kantar TNS in September and October 2017.

The comparison rate is based on a secured loan of \$150,000 over the term of 25 years. This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

HSBC Bank Australia

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