

GRANITE

Homepay Construction Product Purchase Only

Build Now, Pay Later Construction Loan

Rates are effective for loans settled with Granite Home Loans from 9th February 2026

All Residential Properties	LVR	Variable Rate	Comparison Rate	Fixed Rate 5 years	Comparison Rate
Home Loans ≤ \$3m	≤ 70%	5.75%	6.28%	6.60%	7.12%
	≤ 80%	5.85%	6.38%	6.70%	7.22%
	≤ 90%	6.35%	6.87%	7.20%	7.72%
	≤ 92%	6.85%	7.37%	7.70%	8.21%
Investment loading	+	0.30%		0.30%	



Servicing Buffers

- Variable - **2%**
- 5 Year Fixed - **0%**



Maximum Loan-To-Value Ratio (LVR's)

- **Owner Occupied** primary loan max LVR 92%
- **Investment** primary loan max LVR 90%
- Max Loan size <\$3.0m

Loadings

- Investment loading – 0.30%.
- Interest only loading - 0.40%

Interest Allowance

- Refer to calculator

Construction Risk Fee (LMI)

- Owner Occupied & Investor - refer to online calculator.

Comparison rate based on a loan of \$150,000 over a term of 25 years. This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Terms, conditions and eligibility criteria apply. Information provided is accurate as at the issue date and is subject to change without notice. Full details of terms and conditions available upon application. Granite Home Loans Pty Ltd ABN 27 622

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Homepay Build Now, Pay Later - Construction Loan



Product Features

- Loan reason - Owner occupied & Investment
- Loan purpose - Construction
- Loan terms - 360 Months, 12 months for construction
- Repayment Options - P&I and Interest Only (**No repayments during construction period max 12 months**)
- Max Borrower exposure - \$7,500,000
- Acceptable securities - as per lending policy
- Offset account- available
- Split Loans - Available to split your loan into more than one portion
- Redraw - available after final draw down
- Cash out/Equity Release - Available (LVR restrictions apply)
- Extra Repayments -up to \$20,000 pa (fixed), Unlimited (variable)
- Visa debit card - available for Australian residents only



Fees and Charges

Standard

- Annual Fee – \$395 Annual Fee
- Construction Admin Fee – \$750
- Legal Fee – \$297 + incidentals
- Valuation Fee – \$330 if property value < \$1m and in Metro areas, quote for higher
- Progress Valuations Fee – \$925 in total

Only as applicable

- Discharge Fee – \$795
- Account Variation fee – \$250
- Facility Variation fee – \$450
- Fixed Rate Lock Fee – \$495 (Form required on application submission, valid for 90 days, non-refundable)



Homepay Construction Loans - Accredited Builders Only

All builds using a Homepay construction loan must be built by a builder who has passed Homepay's auditing framework that validates their build time, quality and financial solvency.

For a list of available builders visit the Homepay website: www.homepayaus.com.au

Commission

0.65% upfront and 0.15% pa trail + GST

[Click here for Postcode Matrix](#)

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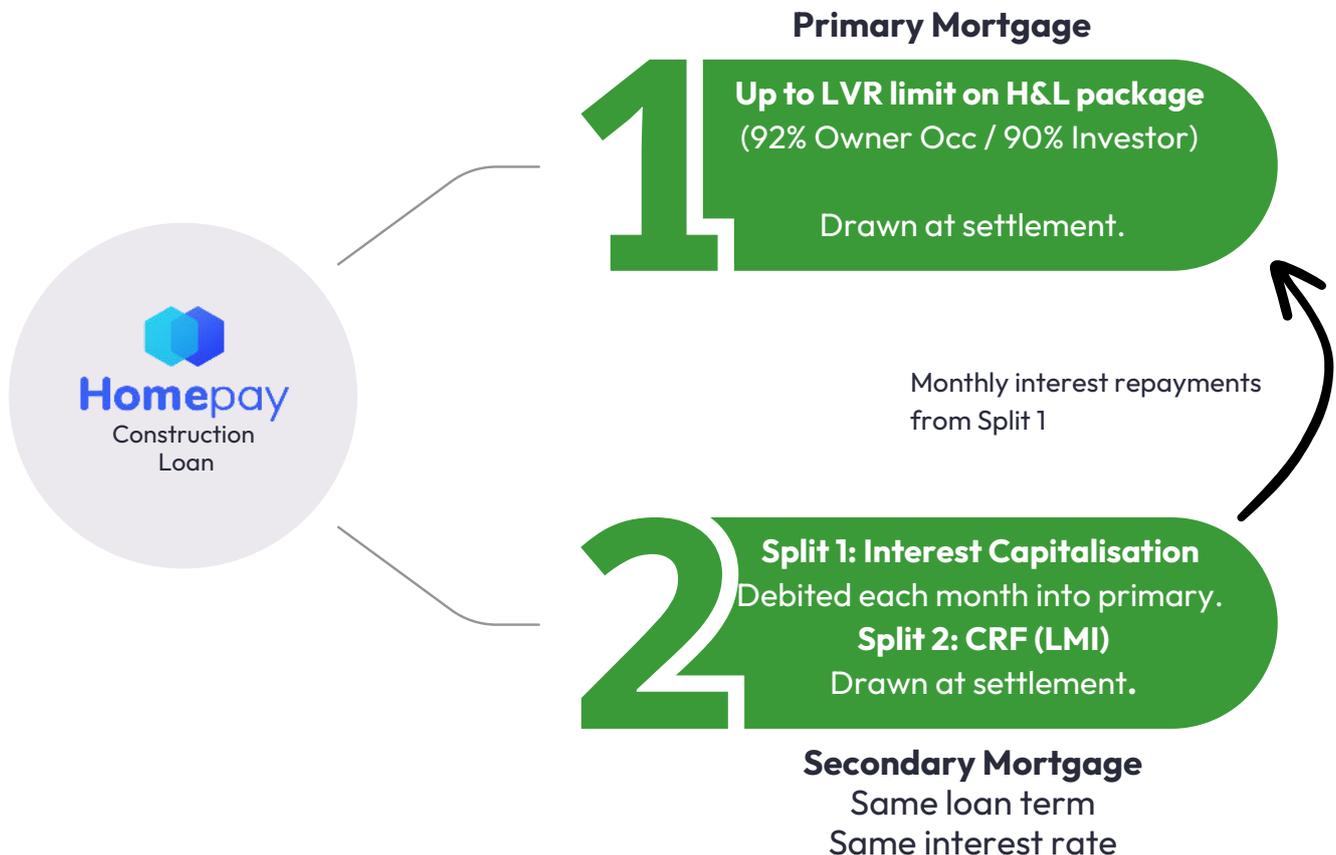
Homepay Build now, Pay later Construction Loan

Loan Structure

The use of two mortgages is used to enable the ability to debit interest into the primary mortgage each month so that clients do not have any out of pocket mortgage repayments for 12 months.

Importantly, both mortgages have:

1. Identical loan terms
2. Identical interest rates



The Granite Homepay Servicing Calculator calculates all splits automatically.

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Traditional Construction Loan vs. Homepay Construction Loan Paused Repayments Explained

Traditional Loans

With a traditional construction loan, you make interest repayments as the build progresses. Each time the builder is paid for a stage (slab, frame, etc.) your loan balance and your interest costs increase.

Homepay Construction Loans

With a Granite Homepay Construction Loan, **repayments are paused for up to 12 months on build and land** from settlement.

How it Works

- The lender estimates the interest likely to accrue during the 12-month pause and sets these funds aside upfront.
- This amount is added to your loan balance.
- The estimate is based on a standard construction timeline with a safety buffer, to reduce the risk of early repayment requirements.

Example

- If rain delays a building stage, a traditional loan would continue charging interest on the drawn balance. With a Homepay construction loan, the buffer is designed to cover these variations so repayments remain paused for the 12-month period.

Early Completion

If your build finishes sooner than expected, you may:

1. Start repayments immediately (with unused interest credited back to reduce your loan balance), or
2. Continue the repayment pause until the 12-month period ends.

Important Information & Disclaimers

- This material is general in nature and does not consider your objectives, financial situation, or needs. Independent financial and legal advice is recommended.
- The repayment pause is subject to credit approval, eligibility criteria, and sufficient buffer allocation. If actual costs exceed estimates, repayments may commence earlier.
- Interest is capitalised into your loan balance, which may result in higher repayments after the pause period.
- Other lenders may offer different construction loan features, including capitalisation of interest.

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Homepay - Correctly Comparing LMI / CRF

Homepay Construction Loans are funded by a leading non-bank lender. Depending on the LVR there may be a **Construction Risk Fee (CRF)** which covers costs that would ordinarily be associated with **Lenders Mortgage Insurance (LMI)**. **Importantly**, there's no additional LMI premium payable above this.

Correctly comparing LMI / CRF

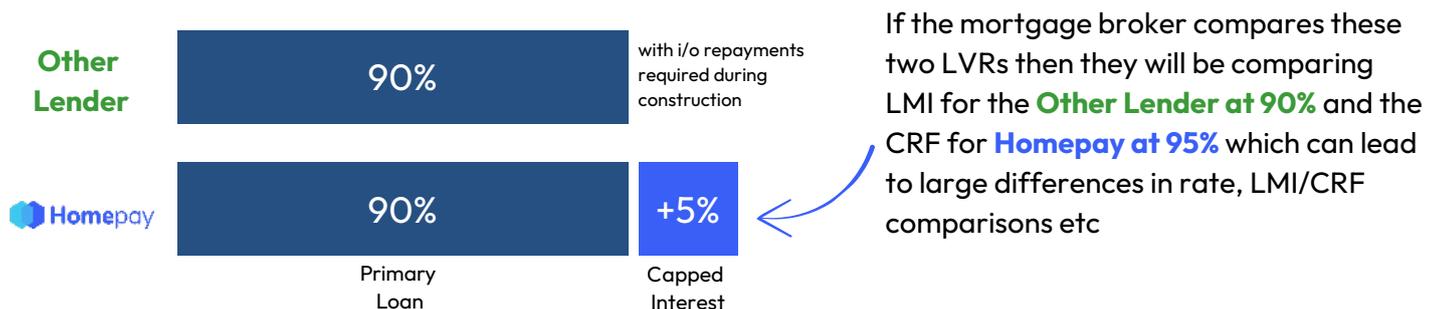
Comparing another lender's LMI cost directly against the Homepay Construction Risk Fee (CRF) without matching the **total Loan-to-Value Ratio (LVR)** may lead to incorrect comparisons.

Why this matters: Homepay loans include capitalised interest on top of the primary mortgage — this is part of the product **design and benefit to enable paused repayments**. When comparing loan products, the total Homepay loan amount should therefore be compared as:

Total Homepay LVR = Primary Loan + Capitalised Interest

Key takeaway: A common mistake is to compare Homepay with other loan products whilst comparing different **Total LVRs**. See below

Common Broker Error Example



Alternative Approach

Increase other Lender Calculator to 95% excl. LMI



See the next page for capitalised interest per LVR level.

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Homepay Capitalised Interest - Calculations

Homepay Construction Loan

The below table provides an estimate of the interest amount capitalised for a loan based on the **Primary Mortgage LVR**. This is calculated based on the data inputted into the Homepay Servicing Calculator for the Land and Construction costs.

Capitalised Interest % - Calculated off the **Primary Mortgage LVR**

- | | | |
|----------------------------|----------------------------|----------------------------|
| • LVR ≤ 50% - 3.00% | • LVR ≤ 80% - 4.50% | • LVR ≤ 90% - 5.00% |
| • LVR ≤ 55% - 3.25% | • LVR ≤ 81% - 4.55% | • LVR ≤ 91% - 5.05% |
| • LVR ≤ 60% - 3.50% | • LVR ≤ 82% - 4.60% | • LVR ≤ 92% - 5.10% |
| • LVR ≤ 65% - 3.75% | • LVR ≤ 83% - 4.65% | |
| • LVR ≤ 70% - 4.00% | • LVR ≤ 84% - 4.70% | |
| • LVR ≤ 74% - 4.20% | • LVR ≤ 85% - 4.75% | |
| • LVR ≤ 75% - 4.25% | • LVR ≤ 86% - 4.80% | |
| • LVR ≤ 76% - 4.30% | • LVR ≤ 87% - 4.85% | |
| • LVR ≤ 77% - 4.35% | • LVR ≤ 88% - 4.90% | |
| • LVR ≤ 78% - 4.40% | • LVR ≤ 89% - 4.95% | |
| • LVR ≤ 79% - 4.45% | | |

Reminder! Early Completion

If the build finishes sooner than the 12 month period, the client may:

- Start repayments immediately (with unused interest credited back to reduce their loan balance), or
- Continue the repayment pause until the 12-month period ends.



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