

Mozo Experts Choice Research Report

Product Category:
HOME LOANS

14 July 2014



Who is Mozo?

Mozo Pty Ltd (“Mozo”) provides a financial comparison service that was launched in 2008 by a team of passionate financial services enthusiasts with the goal of creating an online service that helped consumers to make their own financial decisions and save money. Mozo offers consumers a comprehensive product comparison service that covers the retail banking market, general insurance, life insurance, business banking and more.

Currently around 300,000 Australians a month use Mozo’s financial comparison service. Mozo’s comparison technology and expertise is used by some of Australia’s largest online publishers.

Mozo holds an Australian Financial Services Licence and an Australian Credit Licence.

Mozo’s management team have experience in consumer credit and financial services in a variety of roles from executive management, marketing, and actuarial services to product development, and technology. Mozo’s team are often called upon to provide expert media commentary in relation to retail financial services.

Our Experts Choice Awards analysis is carried out by our Research & Insights Director and our Product Data Manager, who between them have over 50 years of experience in financial services and 19 years in online financial services comparison.

Andrew Duncanson is our Research & Insights Director. Andrew has worked in financial services for over 20 years in Australia and the UK and is a qualified actuary. Andrew is a Responsible Manager for Mozo’s Australian Financial Services Licence.

Peter Marshall is our Product Data Manager. He has over 30 years’ experience in financial services, including managing product data at other financial comparison sites before Mozo. Peter is also a Responsible Manager for Mozo’s Australian Financial Services Licence.

Mozo Experts Choice Awards

The Mozo Experts Choice Awards are a new initiative from Mozo that recognises Australia's best value financial products and helps Australians to save money by choosing better products.

The Experts Choice Awards are designed to complement the popular Mozo People's Choice Awards, which are voted by customers and recognise banking and insurance institutions with the highest customer satisfaction levels.

For the Experts Choice Awards Mozo uses a Gold, Silver and Bronze awards classification system for the top 3 home loan providers in each award category. The remaining top 10% of products in each variable rate award category receive a Highly Commended award. For the 'Big 4 Bank' categories (2, 4, 6, 8, 10, 12 and 14) only Gold is awarded, and in the Fixed Interest Rate categories (5 to 12) there are no Highly Commended awards.

To be eligible for Gold, Silver or Bronze awards in any category the provider must offer its loans nationally. Any provider that is ranked in the top 3 places whose loans are not available throughout Australia will be awarded 'Highly Commended' instead, replaced in the top 3 by the next provider whose products are available nationally. This year, all loans that placed in the top 3 in each category were available nationally.

Further information about our awards methodology can be found below.

What Home Loan products do we consider?

Mozo assessed 368 home loan products from 75 credit providers in the course of carrying out its analysis for this research report and subsequent awards. See the appendix for a list of the credit providers assessed.

Rates, fees and features in Mozo's database and confirmed as correct between 1st and 20th June 2014 by contacting the relevant credit providers or from publicly available sources. The data set used for judging the awards was extracted on 14th July 2014.

We aim to include most Home Loan products in the market in the Mozo Experts Choice Awards. However, not every home loan product on the market will be included in our review, nor is every feature compared that may be relevant to you.

How do we calculate the 'cost' of each home loan?

Repayments were based on the minimum monthly repayment that would be required to pay off a loan amount of \$350,000 over a 25 year period.

For each of the variable interest rate award categories (1, 2, 3, 4, 13 and 14) we calculated the cost of every eligible loan over a period of 5 years by totalling the minimum monthly repayments (principal and interest) and all mandatory upfront, ongoing and discharge fees.

For each of the fixed rate award categories (5 to 12) we performed the same calculation but only for a period equal to the length of the fixed rate period.

Fees included in the calculation were:

- Application/establishment fee
- Valuation fee
- Legal fee
- Settlement fee
- Ongoing regular service fees
- Discharge fee which is for exiting the loan at the end of the assessment period for each award (e.g. the fees for exiting the Best Value Variable Home Loan products after 5 years).
A Discharge Fee is charged by the lender whenever a loan is finalised, whether that is when the loan has been repaid or when a borrower wishes to change to a loan offered by another provider, in which case a fee would be charged for the administration work involved in releasing the mortgage.

Any loans where the fees listed above could not be determined were excluded from the awards.

Other fees were not taken into account, including:

- Any one-off exception and penalty fees
- Fees for services except any specifically stated in the categories above

The Mozo Experts Choice Home Loan Award Winners

[1] BEST VALUE VARIABLE HOME LOAN

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winner				
loans.com.au	Dream Home Loan Variable (Blackboard special)	\$65,029.44	4.54	4.56
Silver winner				
UBank	UHomeLoan	\$65,382.05	4.62	4.62
Bronze winner				
bankmecu	Basic Home Loan Special	\$66,658.99	4.69	4.69
Highly commended winners				
iMortgage	Essential Home Loan	\$66,983.99	4.69	4.71
State Custodians	Peak Performance Offset	\$67,419.19	4.59	4.93
eMoney	Prime Full Doc 80	\$68,422.06	4.65	5.00
iMortgage	Fusion 80	\$68,422.49	4.79	4.80
The Rock Building Society	Essentials Home Loan	\$68,457.49	4.79	4.81
iMortgage	Fusion 80 (ProPack)	\$68,603.99	4.69	5.02
Homeloans	Classic	\$68,762.38	4.84	4.85
Illawarra Home Loans	Bank Beater Home Loan	\$68,874.36	4.72 variable for 60 months then 4.67	5.03
State Custodians	Standard Variable Offset	\$68,885.99	4.69 variable for 60 months then 4.44	4.90
ING DIRECT	Mortgage Simplifier (SmartPack)	\$68,935.37	4.83	4.83
Aussie	Select Basic Variable	\$69,112.38	4.84	4.85
firstmac	Home Loan 80 (VIP Package)	\$69,138.03	4.74	5.04
homeloan HQ	Mortgage Bonus Loan	\$69,441.76	4.76	5.09
Bankwest	Online Home Loan	\$69,528.58	4.88	4.89
Greater Building Society	Discount Ultimate Home Loan (Package)	\$69,593.03	4.74	5.12
State Custodians	Breathe Easy Offset	\$69,594.38	4.84 variable for 60 months then 4.59	4.75
MyState	Special Residential Home Loan	\$69,650.58	4.88	4.90
Ratebusters	Ratebusters Ultimate	\$69,799.88	4.84 variable for 60 months then 4.74	4.84
SCU	Pro Pack Home Loan	\$69,833.51	4.87	4.90
AMP	Essential Home Loan	\$69,889.78	4.90	4.92
ING DIRECT	Orange Advantage	\$69,930.37	4.83	5.02

[2] BEST VALUE VARIABLE HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winners				
NAB	Base Variable Rate Home Loan	\$73,085.29	5.12	5.13
Westpac	Flexi First Option Home Loan	\$73,085.29	5.12	5.13

[3] BEST VALUE FULL FEATURE VARIABLE HOME LOAN

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winner				
loans.com.au	Dream Home Loan Variable (Blackboard special)	\$65,029.44	4.54	4.56
Silver winner				
State Custodians	Peak Performance Offset	\$67,419.19	4.59	4.93
Bronze winner				
Illawarra Home Loans	Bank Beater Home Loan	\$68,874.36	4.72 variable for 60 months then 4.67	5.03
Highly commended winners				
State Custodians	Standard Variable Offset	\$68,885.99	4.69 variable for 60 months then 4.44	4.90
firstmac	Home Loan 80 (VIP Package)	\$69,138.03	4.74	5.04
Greater Building Society	Discount Ultimate Home Loan (Package)	\$69,593.03	4.74	5.12
State Custodians	Breathe Easy Offset	\$69,594.38	4.84 variable for 60 months then 4.59	4.75
MyState	Special Residential Home Loan	\$69,650.58	4.88	4.90
SCU	Pro Pack Home Loan (Package)	\$69,833.51	4.87	4.90
ING DIRECT	Orange Advantage	\$69,930.37	4.83	5.02
Bank of Queensland	Clear Path Variable Rate Home Loan	\$69,953.51	4.87	5.00
Gateway Credit Union	Variable Rate Home Loan (Premium Package)	\$70,080.37	4.83	5.09

[4] BEST VALUE FULL FEATURE VARIABLE HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winners				
ANZ	Variable Rate (Breakfree Package)	\$74,180.53	5.08	5.44

[5] BEST VALUE 1 YEAR FIXED HOME LOAN

PROVIDER	PRODUCT	COST OVER 1 YEAR	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
IMB	Fixed Home Loan Special (Platinum Package)	\$14,582.46	3.99 for 1 yr (then 5.21 variable)	5.48
Silver winner				
UBank	UHomeLoan	\$15,567.92	4.38 for 1 yr (then 4.77 variable)	4.85
Bronze winner				
Newcastle Permanent	Fixed Rate Home Loan	\$15,806.50	4.49 for 1 yr (then 5.55 variable)	5.45

[6] BEST VALUE 1 YEAR FIXED HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 1 YEAR	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
ANZ	Fixed Rate (Breakfree Package)	\$17,138.10	4.79 for 1 yr (then 5.18 variable)	5.35

[7] BEST VALUE 2 YEAR FIXED HOME LOAN

PROVIDER	PRODUCT	COST OVER 2 YEARS	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
Newcastle Permanent	Fixed Rate Home Loan	\$31,007.11	4.49 for 2 yrs (then 5.55 variable)	5.35
Silver winner				
HSBC	Fixed Rate Loan	\$32,534.77	4.58 for 2 yrs (then 5.25 variable)	5.19
Bronze winner				
ING DIRECT	Fixed Rate Loan	\$32,616.71	4.69 for 2 yrs (then 4.83 variable)	4.82

[8] BEST VALUE 2 YEAR FIXED HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 2 YEARS	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
ANZ	Fixed Rate (Breakfree Package)	\$34,099.72	4.84 for 2 yrs (then 5.18 variable)	5.33

[9] BEST VALUE 3 YEAR FIXED HOME LOAN

PROVIDER	PRODUCT	COST OVER 3 YEARS	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
ME Bank	Standard Home Loan	\$48,210.31	4.69 for 3 yrs (then 5.38 variable)	5.21
Silver winner				
UBank	UHomeLoan	\$48,366.77	4.72 for 3 yrs (then 4.77 variable)	4.78
Bronze winner				
eMoney	Plus Full Doc	\$48,570.12	4.65 for 3 yrs (then 5.01 variable)	4.97

[10] BEST VALUE 3 YEAR FIXED HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 3 YEARS	FIXED INTEREST RATE %	COMPARISON RATE %
Gold winner				
ANZ	Fixed Rate (Breakfree Package)	\$52,686.98	5.05 for 3 yrs (then 5.18 variable)	5.37

[11] BEST VALUE 5 YEAR FIXED HOME LOAN

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winner				
eMoney	Plus Full Doc	\$86,699.07	5.15 for 5 yrs (then 5.01 variable)	5.13
Silver winner				
ING DIRECT	Fixed Rate Loan (SmartPack)	\$88,255.32	5.29 for 5 yrs (then 4.83 variable)	5.04
Bronze winner				
P&N Bank	Fixed Rate Home Loan	\$89,932.69	5.30 for 5 yrs (then 5.7 variable)	5.67

[12] BEST VALUE 5 YEAR FIXED HOME LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winner				
NAB	Tailored Home Loan (Choice Package)	\$97,018.52	5.69 for 5 yrs (then 5.08 variable)	5.72

[13] BEST VALUE VARIABLE FIRST HOME BUYER LOAN

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winner				
bankmecu	Basic Home Loan Special	\$66,658.99	4.69	4.69
Silver winner				
iMortgage	Essential Home Loan	\$66,983.99	4.69	4.71
Bronze winner				
loans.com.au	Dream Home Loan Variable	\$67,228.99	4.69	4.71
Highly commended winners				
Homeloans	Classic	\$69,497.67	4.89	4.90
Ratebusters	Ratebusters Ultimate	\$69,799.88	4.84 variable for 60 months then 4.74	4.84
SCU	Pro Pack Home Loan	\$69,833.51	4.87	4.90
AMP	Essential Home Loan	\$69,889.78	4.90	4.92
iMortgage	Fusion 90	\$69,892.67	4.89	4.90
Bank of Queensland	Clear Path Variable Rate Home Loan	\$69,953.51	4.87	5.00
iMortgage	Fusion 90 (ProPack)	\$70,072.49	4.79	5.12
Illawarra Home Loans	Bank Beater Home Loan	\$70,343.37	4.82 variable for 60 months then 4.77	5.13
State Custodians	Standard Variable Offset	\$70,354.49	4.79 variable for 60 months then 4.54	5.00
Ratebusters	AFG Pro Pack	\$70,399.05	4.92	4.94
RAMS	Discount	\$70,446.30	4.65 variable for 12 months then 4.95	4.98
Aussie	Select Basic Variable	\$70,583.38	4.94	4.95
IMB	Budget Home Loan	\$70,619.32	4.88	5.05
ING DIRECT	Mortgage Simplifier (SmartPack)	\$70,700.58	4.95	4.95
IMB	Essentials Home Loan	\$70,722.25	4.98	4.98
homeloan HQ	Home Loan	\$70,732.78	4.96 variable for 60 months then 4.81	4.88
AMP	Variable Rate Loan (Basic Package)	\$70,875.58	4.95	4.99
eMoney	Prime Full Doc 90	\$70,918.37	4.82	5.17
bankmecu	goGreen Home Loan	\$70,928.38	4.94	4.94
Greater Building Society	Discount Ultimate Home Loan (Package)	\$71,062.38	4.84	5.22

[14] BEST VALUE VARIABLE HOME BUYERS LOAN - BIG 4 BANK

PROVIDER	PRODUCT	COST OVER 5 YEARS	VARIABLE INTEREST RATE %	COMPARISON RATE %
Gold winners				
NAB	Base Variable Rate Home Loan	\$73,085.29	5.12	5.13
Westpac	Flexi First Option Home Loan	\$73,085.29	5.12	5.13

WARNING:

The Comparison Rate combines the lender's interest rate, fees and charges into a single rate to show the true cost of a home loan. The comparison rate displayed is for a secured loan with monthly principal and interest repayments for \$150,000 over 25 years, and applies only to this example. Different amounts and terms will result in different comparison rates. Full comparison rate schedules are available from lenders. Costs such as redraw fees or early repayment fees, and savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

How the Mozo Experts Choice Awards are determined

Mozo Experts Choice Awards for Home Loans are awarded in the following categories and based on the following methodology:

[1] BEST VALUE VARIABLE HOME LOAN

Aim: To identify the variable rate home loans with the lowest cost over 5 years.

Method:

To qualify for this award loans must:

- Allow a loan-to-value ratio ("LVR") of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze. The remaining top 10% of home loan products received Highly Commended awards.

[2] BEST VALUE VARIABLE HOME LOAN - BIG 4 BANK

Aim: To identify the variable rate home loan offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) with the lowest cost over 5 years.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold.

[3] BEST VALUE FULL FEATURE VARIABLE HOME LOAN

Aim: To identify the variable rate home loans with comprehensive features that has the lowest cost over 5 years.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments
- Have a 100% offset facility
- Have a redraw facility
- Offer the ability to split the loan between variable and fixed rate portions

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze. The remaining top 10% of home loan products received Highly Commended awards.

[4] BEST VALUE FULL FEATURE VARIABLE HOME LOAN - BIG 4 BANK

Aim: To identify the variable rate home loan with comprehensive features offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) that has the lowest cost over 5 years.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments
- Have a 100% offset facility
- Have a redraw facility
- Offer the ability to split the loan between variable and fixed portions

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold.

[5] BEST VALUE 1 YEAR FIXED HOME LOAN

Aim: To identify the home loans with fixed interest rates for 1 year that have the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 1 year was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze.

Some providers may offer several options on their fixed rate loans with the same fixed rates but varying fees and variable revert rates. In cases where a credit provider offers several home loans with the same fixed rate but with different fees and variable revert rates, only the home loan with the lowest fees and variable revert rate will be eligible to receive an award.

[6] BEST VALUE 1 YEAR FIXED HOME LOAN - BIG 4 BANK

Aim: To identify the home loan with fixed interest rates for 1 year offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) with the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 1 year was awarded Gold.

[7] BEST VALUE 2 YEAR FIXED HOME LOAN

Aim: To identify the home loans with fixed interest rates for 2 years that have the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 2 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze.

Some providers may offer several options on their fixed rate loans with the same fixed rates but varying fees and variable revert rates. In cases where a credit provider offers several home loans with the same fixed rate but with different fees and variable revert rates, only the home loan with the lowest fees and variable revert rate will be eligible to receive an award.

[8] BEST VALUE 2 YEAR FIXED HOME LOAN - BIG 4 BANK

Aim: To identify the home loan with fixed interest rates for 2 years offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) with the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 2 years was awarded Gold.

[9] BEST VALUE 3 YEAR FIXED HOME LOAN

Aim: To identify the home loans with fixed interest rates for 3 years that have the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 3 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze.

Some providers may offer several options on their fixed rate loans with the same fixed rates but varying fees and variable revert rates. In cases where a credit provider offers several home loans with the same fixed rate but with different fees and variable revert rates, only the home loan with the lowest fees and variable revert rate will be eligible to receive an award.

[10] BEST VALUE 3 YEAR FIXED HOME LOAN - BIG 4 BANK

Aim: To identify the home loan with fixed interest rates for 3 years offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) with the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 3 years was awarded Gold.

[11] BEST VALUE 5 YEAR FIXED HOME LOAN

Aim: To identify the home loans with fixed interest rates for 5 years that have the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze.

Some providers may offer several options on their fixed rate loans with the same fixed rates but varying fees and variable revert rates. In cases where a credit provider offers several home loans with the same fixed rate but with different fees and variable revert rates, only the home loan with the lowest fees and variable revert rate will be eligible to receive an award.

[12] BEST VALUE 5 YEAR FIXED HOME LOAN - BIG 4 BANK

Aim: To identify the home loan with fixed interest rates for 5 years offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ) with the lowest cost over that period.

Method:

To qualify for this award loans must:

- Allow an LVR of 80%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold.

[13] BEST VALUE VARIABLE FIRST HOME BUYER LOAN

Aim: To identify the lowest cost home loans over 5 years that are available for a loan with a LVR of 90%

Method:

To qualify for this award loans must:

- Allow an LVR of 90%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold, second lowest was awarded Silver, and third lowest was awarded Bronze. The remaining top 10% of home loan products received Highly Commended awards.

[14] BEST VALUE VARIABLE FIRST HOME BUYER LOAN - BIG 4 BANK

Aim: To identify the lowest cost home loan over 5 years that is available for a loan with an LVR of 90%, offered by one of the 'Big 4 banks' (National Australia Bank, Commonwealth Bank, Westpac and ANZ).

Method:

To qualify for this award loans must:

- Allow an LVR of 90%
- Be available for a loan amount of \$350,000
- Be available for Owner Occupier borrowers
- Allow Principal & Interest repayments

Of the qualifying home loans, the home loan product with the lowest cost over 5 years was awarded Gold.

How we manage conflicts of interest

Mozo Experts Choice awards is based on objective verifiable facts and analysis.

Mozo's research team analyses product data and determines the winners in each Mozo Experts Choice category without reference to Mozo's sales or commercial functions. Our internal structures help to avoid conflicts of interest arising between our research team and other areas of the business in the generation of our research reports. Details of how we are paid are contained in our [Financial Services Guide](#).

Credit providers can participate in the Mozo Experts Choice Awards free of charge. Currently Mozo doesn't, but reserves the right to, charge a licence fee to a credit provider to allow them to use the Mozo Experts Choice badges in their own marketing activities.

Credit providers that receive a Mozo Experts Choice Award may choose to list its products on the Mozo website in a way that may generate revenue for Mozo. Mozo Experts Choice awards is awarded irrespective of a financial product issuer's commercial relationship with Mozo.

DISCLAIMER:

Any advice included in any document published by Mozo Pty Ltd (AFSL/ACL 328141) is general in nature and does not take into account your objectives, financial situation or needs. Before acting on the advice, you should consider whether it's appropriate to you and seek professional advice from a suitably qualified adviser.

Appendix

List of all loans considered in the home loan awards.

PROVIDER	PRODUCT
Abode	Special Home Loan
Abode	Standard Home Loan (Fixed)
ADCU	Fixed Rate Home Loan
ADCU	Value Home Loan
ADCU	Variable Offset Home Loan
Adelaide Bank	SmartFit
Adelaide Bank	SmartFix
Adelaide Bank	SmartSaver
AMP	Classic Variable Rate Loan
AMP	Essential Home Loan
AMP	Fixed Rate Loan
AMP	Fixed Rate Loan (Basic Package)
AMP	Fixed Rate Loan (Professional Package)
AMP	Introductory 1 Year Fixed Rate Loan
AMP	Introductory 1 Year Fixed Rate Loan (Professional Package)
AMP	Introductory Classic Variable Rate Loan
AMP	Introductory Variable Rate Loan (Professional Package)
AMP	Variable Rate Loan (Professional Package)
AMP	Variable Rate Loan (Basic Package)
ANZ	Fixed Rate
ANZ	Fixed Rate (Breakfree Package)
ANZ	Simplicity PLUS
ANZ	Variable Rate
ANZ	Variable Rate (Breakfree Package)
Arab Bank Australia	Essentials Home Loan
Arab Bank Australia	Fixed Rate
Arab Bank Australia	The Basics
Aussie	Optimizer (Fixed)
Aussie	Optimizer 1 Year Discounted Variable
Aussie	Optimizer Plus (Fixed)
Aussie	Optimizer Plus
Aussie	Optimizer Variable
Aussie	Select Basic (Fixed)
Aussie	Select Basic Variable
Aussie	Select Standard (Fixed)
Aussie	Select Standard Variable
B&E Personal Banking	Flexichoice
B&E Personal Banking	Flexichoice Fixed
B&E Personal Banking	FlexiDiscount
B&E Personal Banking	FlexiDiscount Fixed
B&E Personal Banking	Topline

Appendix (cont.)

PROVIDER	PRODUCT
B&E Personal Banking	Topline Turbo
Bank of Melbourne	Basic Home Loan
Bank of Melbourne	Fixed Home Loan
Bank of Melbourne	Fixed Home Loan (Advantage Package)
Bank of Melbourne	Standard Variable Home Loan
Bank of Melbourne	Variable Home Loan (Advantage Package)
Bank of Queensland	Clear Path Variable Rate Home Loan
Bank of Queensland	Economy
Bank of Queensland	Fixed Rate
Bank of Queensland	Fixed Rate (Privileges Package)
Bank of Queensland	Standard Variable Rate
Bank of Queensland	Standard Variable Rate (Privileges Package)
Bank of Sydney	Expect More Home Loan (Fixed, Package)
Bank of Sydney	Expect More Home Loan (Package)
Bank of Sydney	Variable Rate Home Loan
bankmecu	Basic Home Loan
bankmecu	Basic Home Loan Special
bankmecu	First Home Buyers Loan
bankmecu	First Home Buyers Loan (Package)
bankmecu	First Home Buyers Loan (Fixed)
bankmecu	Fixed Rate Loan
bankmecu	Fixed Rate Loan (Package)
bankmecu	goGreen Home Loan
bankmecu	Premium Home Loan
bankmecu	Premium Home Loan (Package)
BankSA	Basic Home Loan
BankSA	Fixed Home Loan
BankSA	Fixed Home Loan (Advantage Package)
BankSA	Standard Variable Home Loan
BankSA	Variable Home Loan (Advantage Package)
Bankwest	Complete Fixed Home Loan (Package)
Bankwest	Complete Variable Home Loan (Package)
Bankwest	Double Deal Home Loan
Bankwest	Fixed Loan
Bankwest	Mortgage Shredder
Bankwest	Online Home Loan
Bankwest	Premium Select
Bankwest	Regular Saver Home Loan
BCU	Discounted Rate Home Loan
BCU	Fixed Rate Home Loan
BCU	Maximum Discounted Rate Home Loan
BCU	Standard Variable Home Loan

Appendix (cont.)

PROVIDER	PRODUCT
Bendigo Bank	Fixed Rate Residential
Bendigo Bank	Generation Green Home Loan
Bendigo Bank	Variable Rate Residential (Home Loan Package Plus)
Beyond Bank	Basic Variable Home Loan
Beyond Bank	Fixed Rate Loan
Beyond Bank	Fixed Rate Loan (Pinnacle +Plus)
Beyond Bank	Standard Variable Loan
Beyond Bank	Standard Variable Loan (Pinnacle +Plus)
BMC	Homeowners & Investment Loan
Citibank	Basic Variable
Citibank	Fixed Rate Loan
Citibank	Fixed Rate Loan (Mortgage Plus)
Citibank	Standard Variable
Citibank	Standard Variable (Mortgage Plus)
Citibank	Standard Variable Offset
Citibank	Standard Variable Offset (Mortgage Plus)
Commonwealth Bank	1 Year Guaranteed
Commonwealth Bank	12 Month Discounted
Commonwealth Bank	3 Year Special Economiser
Commonwealth Bank	Economiser Home Loan
Commonwealth Bank	Fixed Rate
Commonwealth Bank	Fixed Rate (Wealth Package)
Commonwealth Bank	No Fee Home Loan
Commonwealth Bank	Standard Variable Rate
Commonwealth Bank	Standard Variable Rate (Wealth Package)
Community First	Accelerator Home Loan (Package)
Community First	Fixed Rate Home Loan
Community First	Honeymoon Home Loan
Community First	True Basic Home Loan
Community First	True Value Home Loan
Credit Union SA	Discounted Home Loan
Credit Union SA	Fixed Rate Home Loan
Credit Union SA	Fixed Rate Home Loan (Package)
Credit Union SA	Variable Rate Home Loan
Credit Union SA	Variable Rate Home Loan (Package)
CUA	1 Year Introductory Variable Rate Loan
CUA	Basic Variable Rate Loan
CUA	Discount Variable Rate Loan
CUA	Fixed Rate Loan
CUA	Premium Fixed Rate Loan
CUA	Rate Breaker (Package)
Defence Bank	Basic Variable Home Loan

Appendix (cont.)

PROVIDER	PRODUCT
Defence Bank	Flexi Choice Home Loan
Defence Bank	Flexi Choice Home Loan (Fixed)
Defence Bank	Flexi Saver Home Loan
Easy Street	Basic Variable Home Loan
Easy Street	Fixed Home Loan
Easy Street	Honeymoon Home Loan
Economy Home Loans	Maxi Basic
Economy Home Loans	Platinum Basic
eMoney	Plus Full Doc
eMoney	Plus Full Doc (Fixed)
eMoney	Prime Full Doc 80
eMoney	Prime Full Doc 80 (Fixed)
eMoney	Prime Full Doc 90
firstmac	Home Loan (Fixed, VIP Package)
firstmac	Home Loan (Fixed)
firstmac	Home Loan 80
firstmac	Home Loan 80 (VIP Package)
firstmac	Home Loan 90
firstmac	Home Loan 90 (VIP Package)
Gateway Credit Union	Fixed Rate Home Loan
Gateway Credit Union	Fixed Rate Home Loan (Premium Package)
Gateway Credit Union	Low Rate Home Loan (Fixed, Plus Package)
Gateway Credit Union	Low Rate Home Loan (Plus Package)
Gateway Credit Union	Variable Rate Home Loan
Gateway Credit Union	Variable Rate Home Loan (Premium Package)
Greater Building Society	Discount Ultimate Home Loan (Package)
Greater Building Society	Fixed Rate Home Loan
Greater Building Society	Great Rate Home Loan
Greater Building Society	Great Rate Home Loan (Fixed)
Greater Building Society	Mortgage Express
Greater Building Society	Ultimate Home Loan (Fixed, Package)
Greater Building Society	Ultimate Home Loan (Package)
Greater Building Society	Variable Home Loan
Heritage Bank	Basic Variable
Heritage Bank	Discount Variable
Heritage Bank	Fixed Loan
Heritage Bank	Standard Variable
Heritage Bank	Standard Variable (Professional Package)
homeloan HQ	Home Loan
homeloan HQ	Mortgage Bonus Loan
Homeloans	Classic
Homeloans	MoniPower

Appendix (cont.)

PROVIDER	PRODUCT
Homeloans	MoniPower (Fixed)
Homeloans	ProSmart
Homeloans	ProSmart (Fixed)
Homeloans	Ultra 80
Homeloans	Ultra 80 (Fixed)
Homeloans	Ultra 90
Homeloans	Ultra Plus 80
Homeloans	Ultra Plus 80 (Fixed)
Homeloans	Ultra Plus 90
Homestar	Advantage Loan
Homestar	Advantage Loan Fixed
Homestar	No Fee 100% Offset
HSBC	Fixed Rate Loan
HSBC	Home Smart Loan
HSBC	Home Value Loan
HSBC	Variable Rate Loan
Hume Bank	Fixed Rate Home Loan
Hume Bank	Fixed Rate Home Loan (Property Package)
Hume Bank	Interest Saver Home Loan
Hume Bank	Introductory Rate Home Loan
Hume Bank	Introductory Rate Home Loan (Property Package)
Hume Bank	Standard Variable Home Loan
Hume Bank	Standard Variable Home Loan (Property Package)
Illawarra Home Loans	Bank Beater Home Loan (Fixed)
Illawarra Home Loans	Bank Beater Home Loan
Illawarra Home Loans	First Home Fast Track
Illawarra Home Loans	First Home Fast Track (Fixed)
IMB	Budget Home Loan
IMB	Essentials Home Loan
IMB	Fixed Home Loan
IMB	Fixed Home Loan (Platinum Package)
IMB	Introductory Variable Home Loan
IMB	Standard Variable Home Loan
IMB	Variable Home Loan (Platinum Package)
iMortgage	Essential Home Loan
iMortgage	Fusion 80
iMortgage	Fusion 80 (Fixed)
iMortgage	Fusion 80 (Fixed, ProPack)
iMortgage	Fusion 80 (ProPack)
iMortgage	Fusion 90
iMortgage	Fusion 90 (ProPack)
ING DIRECT	Fixed Rate Loan

Appendix (cont.)

PROVIDER	PRODUCT
ING DIRECT	Fixed Rate Loan (SmartPack)
ING DIRECT	Mortgage Simplifier (SmartPack)
ING DIRECT	Orange Advantage
Liberty	Fixed Rate Home Loan
Liberty	Free Variable Home Loan
Liberty	Sharp Home Loan
Liberty	Star Home Loan
loans.com.au	Dream Home Loan (Fixed)
loans.com.au	Dream Home Loan Variable
loans.com.au	Dream Home Loan Variable (Blackboard Special)
Macquarie	Basic Home Loan (Fixed)
Macquarie	Basic Home Loan
Macquarie	Offset Home Loan (Package)
ME Bank	SMHL Standard Home Loan (Fixed, Member Package)
ME Bank	SMHL Standard Home Loan (Member Package)
ME Bank	SMHL Ultimate Offset Account (Member Package)
ME Bank	Standard Home Loan
ME Bank	Standard Home Loan (Fixed)
ME Bank	Ultimate Offset Account
ME Bank	Ultimate Offset Account (Fixed)
Mortgage House	Advantage Home Loan
Mortgage House	Advantage Home Loan (Fixed)
MyRate.com.au	Advantage Loan
MyRate.com.au	Fixed Loan
MyRate.com.au	Selective Loan
MyState	Essentials Home Loan
MyState	Fixed Rate Loan
MyState	Special Residential Home Loan
MyState	Standard Variable Home Loan
NAB	Base Variable Rate Home Loan
NAB	Tailored Home Loan
NAB	Tailored Home Loan (Choice Package)
NAB	Tailored Home Loan (Fixed, Choice Package)
NAB	Tailored Home Loan (Fixed)
New England Credit Union	Redi-Draw Home Loan
New England Credit Union	Steady Rate Home Loan (Fixed)
Newcastle Permanent	Discounted Real Deal Home Loan
Newcastle Permanent	Fixed Rate Home Loan
Newcastle Permanent	Intro Rate Home Loan
Newcastle Permanent	Premium Variable Home Loan
Newcastle Permanent	Real Deal Home Loan
Newcastle Permanent	Real Options Home Loan

Appendix (cont.)

PROVIDER	PRODUCT
Newcastle Permanent	Variable Home Loan (Premium Plus Package)
P&N Bank	Easypay Home Loan
P&N Bank	Easypay Plus (Package)
P&N Bank	Fixed Rate Home Loan
P&N Bank	Smooth Home Loan
People's Choice Credit Union	Fixed Rate Home Loan
People's Choice Credit Union	Fixed Rate Loan (Package)
People's Choice Credit Union	Lite Saver Variable Home Loan
People's Choice Credit Union	Lite Variable Home Loan
People's Choice Credit Union	Standard Variable Rate Loan
People's Choice Credit Union	Variable Home Loan (Package)
Police Bank	OneChoice Home Loan
Police Bank	Premium Home Loan
QANTAS Credit Union	Fixed Rate Loan
QANTAS Credit Union	Low Cost Home Loan (Package)
QANTAS Credit Union	Qantas Points Home Loan (Package)
QANTAS Credit Union	Variable Rate Home Loan
QT Mutual Bank	Fixed Home Loan
QT Mutual Bank	Fixed Rate (Choices Package)
QT Mutual Bank	Mortgage Breaker
QT Mutual Bank	Rate Tracker
QT Mutual Bank	Variable Rate (Choices Package)
Queensland Police Credit Union	Classic Home Loan
Queensland Police Credit Union	Fixed Rate
Queensland Police Credit Union	Home Loan (Classic Plus)
Queensland Police Credit Union	Standard Variable Rate
Queenslanders Credit Union	Fixed Rate Home Loan
Queenslanders Credit Union	Original Home Loan
Queenslanders Credit Union	Ultimate Home Loan
RAMS	Discount
RAMS	Fixed Rate
RAMS	Full Feature
RAMS	Low Rate
RAMS	Value Advantage (Package)
Ratebusters	AFG Pro Pack
Ratebusters	Ratebusters Ultimate
Reduce Home Loans	Fixed Rate
Reduce Home Loans	Standard Variable
Resi	BreakTHRU 80
Resi	BreakTHRU 90
Resi	Complete
Resi	Essentials

Appendix (cont.)

PROVIDER	PRODUCT
Resi	Essentials Plus
Resi	Flexi Fix 80 (Fixed)
Resi	Flexi Fix Plus 80 (Fixed)
Resi	Flexi Options Home Loan (Fixed)
Resi	KickStart
Resi	Smart Option Home Loan (Fixed)
Resi	Smart Pro (Fixed)
Resi	Smart Pro 80
Resi	Smart Pro 90
Resi	Smart Pro Plus 80
Resi	Smart Pro Plus 90
SCU	Basic Home Loan
SCU	Fixed Rate Loan
SCU	Pro Pack Home Loan (Package)
SCU	Variable Rate Home Loan
SGE Credit Union	Fixed Rate
SGE Credit Union	Standard Variable
St.George	Basic Home Loan
St.George	Fixed Home Loan
St.George	Fixed Home Loan (Advantage Package)
St.George	Standard Variable Home Loan
St.George	Variable Home Loan (Advantage Package)
State Custodians	Breathe Easy Offset
State Custodians	Peak Performance Offset
State Custodians	Standard Variable Offset
Suncorp	Back to Basics
Suncorp	Fixed Rate
Suncorp	Fixed Rate (Home Package Plus)
Suncorp	Standard Variable Loan
Suncorp	Standard Variable Loan (Home Package Plus)
Teachers Mutual Bank	Fixed Option Home Loan
Teachers Mutual Bank	Flexi Choice Home Loan
Teachers Mutual Bank	My First Home Loan
Teachers Mutual Bank	Smart Home Loan (Rewards Package)
Teachers Mutual Bank	Solutions Plus Home Loan (Rewards Package)
The Rock Building Society	Essentials Home Loan
The Rock Building Society	Fixed Rate Loan
The Rock Building Society	Fixed Rate Loan (Rock Star Package)
The Rock Building Society	Standard Variable (Rock Star Package)
The Rock Building Society	Standard Variable Rate Loan
UBank	UHomeLoan
UBank	UHomeLoan (Fixed)

Appendix (cont.)

PROVIDER	PRODUCT
Unicredit	Classic Plus Standard Variable Home Loan
Unicredit	Fixed Options Home Loan
Victoria Teachers Mutual Bank	Basic Home Loan
Victoria Teachers Mutual Bank	Basic Home Loan (Fixed, Rewards Package)
Victoria Teachers Mutual Bank	Basic Home Loan (Fixed)
Victoria Teachers Mutual Bank	Basic Home Loan (Rewards Package)
Victoria Teachers Mutual Bank	Offset Home Loan
Victoria Teachers Mutual Bank	Offset Home Loan (Fixed, Rewards Package)
Victoria Teachers Mutual Bank	Offset Home Loan (Fixed)
Victoria Teachers Mutual Bank	Offset Home Loan (Rewards Package)
Westpac	Fixed Options Home Loan
Westpac	Fixed Options Home Loan (Premier Advantage Package)
Westpac	Flexi First Option Home Loan
Westpac	Rocket Repay Home Loan
Westpac	Rocket Repay Home Loan (Premier Advantage Package)
Wide Bay Australia	Home Loan (Fixed, Freedom Package)
Wide Bay Australia	Home Loan (Fixed)
Wide Bay Australia	Home Loan (Freedom Package)
Wide Bay Australia	Standard Variable Home Loan
Yellow Brick Road	Better Basics
Yellow Brick Road	Empower Home Loan
Yellow Brick Road	Empower Home Loan (Fixed)
Yellow Brick Road	Empower Package (Offset)
Yellow Brick Road	Futureproof (Fixed)
Yellow Brick Road	Gold Pathway (Fixed)
Yellow Brick Road	Gold Pathway
Yellow Brick Road	Homebase