

1 August 2011

CAIRNS RESIDENTS LOOK INTO HOME LOAN OPTIONS

SUNCORP BANK HOLDS FREE HOME LOAN SEMINAR

With the Queensland Government's new \$10,000 'Building Boost' construction grant and other State Government funding reforms coming into affect on 1 August, now is the time to explore the home loan options that are available to you, according to Suncorp Bank.

Suncorp Bank Regional General Manager North Queensland, Brad Steele, said the changes were good news for Queenslanders who were looking to rebuild following the weather events this year, as well as first home buyers and families who had struggled with housing affordability in recent years.

"The 'Building Boost' construction grant will provide a catalyst for many people who are considering buying or building a home to take the plunge," Mr Steele said.

"It can be confusing with so many different home loan options out there, so we are running a free seminar for interested buyers to find out everything they need to know."

The free seminar will provide an overview for Cairns residents who are considering buying or building a home but aren't sure where to begin.

"We'll discuss everything from how to research a property and choose an appropriate location, to the new government funding reforms and ongoing costs that need to be considered," Brad said.

Suncorp Bank's Cairns Central branch will host the seminar and Suncorp Bank lending experts will be on hand to answer any banking questions.

"We will be partnering with local experts, including legal and property experts, to help people understand the different aspects of buying a home and provide an overview of the property market in Cairns," Brad said.

"Now is the time to think about buying or building a home."

The seminar will cover issues including:

- The Queensland 'Building Boost' Grant
- The First Home Owner Grant
- The Suncorp Bank My Home Package Standard Variable Home Loan** offer
- Refinance
- Investment
- Stamp duty changes

The free seminar, which is open to all members of the public, will be held at:

- 5:30pm on Thursday 11 August at Suncorp Bank Cairns Central Branch, Shop 113-114 Cairns Central Shopping Centre Cnr Alpin Street & Mcleod Street, Cairns, QLD 4870

Anyone wishing to attend should contact Craig McHugh on 0408 701 732 or Tyron Saunders on 0411 107 930.

About the Queensland Government Building Boost Grant

<http://www.budget.qld.gov.au/current-budget/tax-reform/transfer-duty-rates-building-boost.pdf>

Amount: \$10,000

Time period: 1 August 2011 to 31 January 2012

Eligibility: Available to any person or corporation buying or building a new home to live in or to rent out for investment purposes, for homes less than \$600,000.

****About the Suncorp Bank My Home Package Standard Variable Home Loan offer**

- Up to 0.88% p.a. discount for the life of the loan
- Up to \$200 off a new Suncorp Insurance Home and Contents Policy with automatic flood cover

Total Home Lending	Savings when LVR is less than or equal to 70%	Savings when LVR is between 70.01% and 80%	When LVR is between 80.01% and 95%
\$250,000 +	0.88% p.a. discount	0.84% p.a. discount	0.70% p.a. discount

- The My Home Package annual fee applies. Offer is for new, fully documented My Home Package Standard Variable Home Loans with a balance of \$250,000 or greater. Discount may be changed if customer asks us to vary the loan during its life.
- No upfront home loan establishment fee.
- A discount off the standard variable interest rate for the life of the loan[^], depending on the Loan to Valuation Ratio (LVR). Details on the discount are explained in the table below.
- Comparison Rate: 7.10%p.a.- This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and costs savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. Comparison rate schedules are available at any Suncorp Bank branch. Based upon \$150,000 over 25 years. Rates subject to change without notice.

ENDS

About Suncorp:

Suncorp is one of Australia and New Zealand's largest diversified financial services providers, supplying banking, insurance and wealth management products to around 7 million customers through well-established and recognised brands such as AAMI, Australian Pensioners Insurance Agency, Shannons, Vero, Asteron and Tyndall, as well as Suncorp and GIO. Today Suncorp is Australia's fifth largest bank and second largest domestic general insurance group, with over 16,000 staff. Suncorp has representation in 450 offices, branches and agencies throughout Australia and New Zealand.

Media Contact:

Simone Moyle

Phone 07 3835 5560