

MEDIA RELEASE

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Hunter United launches 5.95% 1 year fixed rate Home Loan.

In response to the RBA's decision to reduce the official cash rate, Hunter United has launched a 5.95% 1 year fixed rate home loan specifically targeted at first home buyers

"Housing affordability is beginning to improve as a result of low interest rates, a soft property market and increased government assistance. We are hopeful that first home buyers will now be able to return to the market which in turn should improve things for second and subsequent home buyers" said Hunter United's Managing Director, John Ford.

John Ford said " The added attraction of our one year fixed rate is that it converts to an already low basic home loan rate after 12 months. When you combine this low home loan rate with the Government's First Home Owner Grant of \$14,000 (\$21,000 for new homes), there is a good case to get out of the rental market into a home of your own."

Mr Ford advised that "we are currently assessing rate reductions for our existing loan borrowers and will make an announcement shortly".

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About Hunter United: Beginning life in 1963 as the BHP (Newcastle) Employees' Credit Union - Hunter United has grown to be one of the financially strongest credit unions in Australia with 9 branches across the region and offering a full range of savings, loan and investment services. Unlike the banks, Hunter United is not driven by big profits for shareholders - it is our job to return benefits to our members. That's how we can offer very competitive rates for loans and investments and keep fees to a minimum.



Hunter United