

Lenders Protection Fee

If your home loan is more than 80% of the property value, we charge a Lenders Protection Fee instead of Lenders Mortgage Insurance (LMI)*.

It is a one-off fee paid upfront at settlement and not added to your home loan balance (i.e., the fee is not capitalised). The fee is non-refundable, regardless of whether the home loan is refinanced, repaid early or discharged.



What this means for you:



It is charged on Homestar Finance home loans, including SMSF loans where the LVR is more than 80% of the property value.



We calculate the Lenders Protection Fee when your loan is approved, using your LVR at that point. This amount stays the same, even if your property value changes in the future.

The amount of the Lenders Protection Fee depends on:



How much you are borrowing compared to the value of the property (i.e., based on your LVR), and



The details shown in the below relevant fee tables (the fee is calculated as a percentage of the approved loan amount).

Home Loans for Your Home or Investment

LVR Tiers	Owner Occupied	Investment
>0-80%	0%	0%
>80-81%	1.25%	1.75%
>81-82%	1.50%	2.00%
>82-83%	1.75%	2.25%
>83-84%	2.00%	2.50%
>84-85%	2.25%	2.75%
>85-86%	2.50%	3.00%
>86-87%	2.75%	3.25%
>87-88%	3.00%	3.50%
>88-89%	3.25%	3.75%
>89-90%	3.50%	4.00%
>90-91%	4.00%	4.50%
>91-92%	4.50%	5.00%
>92-93%	4.75%	5.25%
>93-94%	5.00%	5.50%
>94-95%	5.25%	5.75%

Home Loans for Your Self-Managed Super Fund (SMSF)

LVR Tiers	Lenders Protection Fee
>80-85%	2.50%
>85-90%	3.50%



Let's talk
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* Does not include Homestar's Star Choice home loan.