

Published based on [Comparing Westpac Bank Home Loan Deals](#)

# Comparing Westpac Bank Home Loan Deals

Westpac - Australia's second largest bank- is fighting back in response to NAB paying its customer's exit fees for Westpac and Commonwealth Bank to switch their loans. It began by waiving the package fee on its premier advantage home loan which is the most appealing to their new customers. It will also offer new customers a discount on its 7.86% standard variable rate for a year. Westpac is playing its role in what has become the most competitive time for residential mortgages between the big four banks.

Besides the particular [westpac home loan rates](#) they are running a promotion on, Westpac has many other home loans to choose from. They have a few different variable rate loans. The first of these is their Rocket Repay Home Loan. This loan can help you pay off your loan more quickly by reducing the amount of interest you pay. It features a 100% mortgage offset and other helpful features such as flexible access methods, top-up and redraw. There is also a low doc version of this loan available for the self-employed.

Next is **Westpac's Rocket Investment Loan**. This loan has a lot of the same features as the Repay loan. Your transaction account is linked to your investment home loan. The interest in this loan is only available for ten years, but you can make extra payments on it anytime you want at no extra charge.

With the **Flexi First Option Home Loan**, you have the opportunity to save money because you only pay for the features that you use. There are no account maintenance fees, and it is good for first time home buyers or existing home owners. You can also make repayments on this loan at any time without extra charges.

The **Flexi First Option Investment Loan** has the same features as the regular home loan version, allowing you to save money by only using the options you need. It has no monthly or annual upkeep fees and includes features like repayment holiday, top-up and redraw. The interest on this loan is only available for up to 10 years.

Westpac also offers two different fixed rate home loans. The first, the **Fixed Options Home Loan**, lets you lock in your interest rate for up to ten years. This loan lets you lock your interest rate between application and draw down. Extra payments are allowed as long as they do not go over \$25,000 in the fixed rate period. A low doc version is available with this loan as well.

The other fixed rate loan is the **Fixed Rate Investment Property Home Loan**. This loan is similar to the first fixed loan, but it allows you to lock in your interest rate for up to twelve years rather than ten. At the end of your fixed rate period you can refix your home loan or switch to Westpac's Variable Rate Investment Property loan. You can get a low doc version of this loan also.

Westpac's line of credit home loan, the **Equity Access Loan**, allows you to save up money for other investments by giving you access to the equity you have built up in your property. Your equity can be used to renovate or invest and you pay interest on only the amount you owe. You can choose the time and size of your repayments and with a revolving line of credit you can keep up a credit limit as long as you like. This loan has a low doc for version for the self-employed, too.

Westpac has a variety of loans to choose from so that you can pick the right one to fit your situation. They will go over all your options with you and help you to decide [apply for a home loan](#).

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