

Common Fees and Charges

It is important that each borrower is aware of the common fees and charges when purchasing or refinancing.

Please use the following as a guide only and please note that these fees and charges will vary from state to state.

Lenders Fees Approximate Costs

Application / Establishment Fees

(This fee normally includes valuation and lenders legal fees)
\$0 - \$750

Valuation Fees
\$0 - \$350

Monthly Service or Administration Fees
\$0 - \$12

Lenders Mortgage Insurance

(This fee depends upon the loan to value ration (L.V.R) and amount borrowed. This insurance protects the lender only and is normally only payable when borrowing more than 80% L.V.R)

\$0 - \$15,000

Lenders Legal Fees

(Normally only payable when borrowing from non-bank lenders).

\$0 - \$450

Government Fees & Charges

Loan Security Duty

(Stamp Duty on the mortgage)

This varies from state to state.

In NSW it is \$5 for the first \$16,000 borrowed and \$4 per \$1000 thereafter.

If refinancing and the new mortgage is to be in exactly the name as the current mortgage, you may be eligible for a rebate. This fee will be collected by the lender at settlement.

Land Titles Office Registration Fees

In NSW, \$64 per registration should be allowed.

Stamp Duty on the Transfer Of Land

This is normally the largest cost when purchasing and is calculated on a sliding scale.

As an example in NSW, a property purchased for \$500,000 would attract Stamp Duty of \$17,990.

For further information on Stamp Duty amounts payable and other government fees, please ask your Ryan Home Loans Consultant or visit www.osr.nsw.gov.au