

Heartland takes the lead with digital Home Loans starting from 1.99% p.a. 1 year fixed rate

Heartland takes the lead in the home loans market with New Zealand's lowest fixed term rates in an already low market, starting from a mere 1.99% p.a. for 1 year fixed.

Also on offer are 2 year or 3 year fixed term options, where customers can secure rates of just 2.35% p.a. and 2.45% p.a. respectively. Alternatively, customers can opt for a floating rate of 2.95% p.a.

Heartland Home Loans re-entered the market on 12 October, following a highly successful trial in March 2020. The trial tested New Zealand's appetite for a digital, self-serve application where customers could apply and receive approval without needing to make an appointment, visit a broker, or arrange a house call.

All available funds were approved within a month of the launch, demonstrating that Heartland's 'do-it-yourself' online offering is appealing to busy, digitally savvy customers.

Heartland Group CEO Jeff Greenslade highlighted the benefit of its digitalisation strategy and the funding flexibility its group structure provides when announcing Heartland's 2020 financial results.

"Digitalisation means a low cost of onboarding, which can be passed on to borrowers. It also means speed – an answer can be given in minutes, so customers don't have to endure the lengthy processes of mainstream banks. Moreover, Heartland's group structure provides it with broad funding flexibility."

Heartland is a financial services group that is trailblazing in niche financial product markets and innovating in established ones. It is the leading provider of reverse mortgages in Australasia and was recently awarded Canstar New Zealand's Savings Bank of the Year award for the third consecutive year.

Heartland Home Loans, together with the Open for Business suite of business loan offerings, continues Heartland's expansion from providing 'best or only products' to offering banking products through 'best or only channels'.

To be eligible for Heartland Home Loans, customers must be refinancing or purchasing a standalone house on a single section in a major New Zealand centre, have a deposit or equity of at least 20% and intend to live in the home. See a description of the eligibility criteria on the website below.

This offer is available for a limited time, so get in quick to secure New Zealand's lowest mortgage rates. Find out more and apply online at www.heartland.co.nz/home-loans.

Heartland Bank's lending criteria, terms, conditions and fees apply. Interest rates are subject to change.

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About Heartland

Heartland Bank Limited (Heartland Bank) is part of Heartland Group Holdings Limited (Heartland Group) (together, Heartland), a financial services group with operations in New Zealand and Australia. Heartland Group is listed on the NZX Main Board and ASX (NZX/ASX: HGH) with more than 12,000 shareholders.

Heartland Bank is a New Zealand operated and managed bank. Heartland Bank offers savings and investment products, is the market leader in reverse mortgages in New Zealand and provides business, rural and motor vehicle finance.

Heartland is proud of its whakapapa which stretches back to Ashburton in 1875. Heartland aims to provide a first-class customer experience whether it's online, over the phone or in person. It's currently focused on channels to deliver its innovative banking products, with an emphasis on digital platforms designed to deliver a fast and simple customer experience.