

PAY OFF YOUR MORTGAGE

Pay fortnightly instead of monthly

One of the easiest ways to pay down your mortgage faster is to set up your home loan repayments fortnightly instead of monthly. If you get paid fortnightly, you'll find this is an easy and convenient way to make your repayments - and there's no need to pay more money to make a big difference.

Increase your fortnightly repayment commitment

In the first few years of your loan, most of your repayments will go toward paying the interest rather than paying down the loan itself. As frustrating as this can feel, it is just a quirk of the way compound interest works.

Base your loan repayments on interest rates 2 to 3 percent higher

Our interest rates are still at all-time lows and lenders are offering some very competitive rates and home loan packages.

Use extra cash lump sums to reduce your mortgage

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and enjoy a better lifestyle sooner!