

Land Rent Scheme Home Loan

The Land Rent Scheme is an ACT Government initiative to increase access to affordable home ownership.

The main purpose of the scheme is to reduce the entry costs and mortgage payments for home owners. The scheme is also expected to be used as a means for some people to advance their entry into home ownership by saving to buy the land outright in the future while paying land rent.

Contact us to apply for a conditional pre-approval.

Fact Sheet

Maximum Loan Amount	\$500,000
Maximum Loan to Value Ratio (LVR)	90% of construction price OR valuation (whichever is lower). Lenders Mortgage Insurance is required where the loan is greater than 80% of the value of the security property. This may vary based on the location of the property.
Minimum deposit	10% (5% of this deposit must be genuine savings).
Loan type	Principal and Interest.
Loan purpose	<ul style="list-style-type: none"> • Purchase or refinance an owner-occupied residential property; • Construct a new owner-occupied residential property; or • Carry out improvements and renovations to one of these properties.
Maximum loan term	25 years.
Eligibility	You must attend a free information session at the Canberra Institute of Technology – contact CIT on (02) 6207 3188.
Loan product	<p>You may choose any of our home loan products:</p> <ul style="list-style-type: none"> • Goldrate Home Loan; Variable or Fixed for 1, 2, 3 or 5 Years • Police Value Home Loan; Variable or Fixed for 1, 2, 3 or 5 Years <p>No annual or monthly fees apply to these home loan products.</p>
Loan repayments	Flexible – choose between weekly, fortnightly or monthly.

Standard Police Bank lending criteria and home loan product terms and conditions apply.