

Extra home loan guide.

Effective 10 September 2025

Extra home loan will no longer be available for new applications.

Effective 4 October 2025

Extra home loan will be unavailable for limit increases (top ups).

This guide outlines important information about Extra home loan.

Key considerations for Extra home loans

Minimum loan	Maximum loan	Loan term	Redraw facility	Everyday Offset
$10,000	Based on the security property and your borrowing capacity	1 to 30 years	Yes	No



Eligibility

- Available to Individuals only (Companies and/or Family/Unit/Hybrid Trusts are excluded).

What you can use the loan for	What you can't use the loan for
• Owner occupied and investment property purchase • Refinance • Home renovations • Consolidation of personal debt • Off the plan purchases • Purchase of land • Building and construction loans • Personal needs • Personal investments other than cryptocurrency or digital assets	• Business purposes • Bridging loans



What you'll get

- A discounted interest rate home loan and low fees for the life of the loan. The product discount margin will vary depending on the Loan to Value Ratio[1] (LVR). The same interest rate discount margin applies for the entire loan term.
- The minimum loan amount is $10,000. Switching from an existing CommBank home loan type to an Extra home loan is subject to approval.
- You can make unlimited additional repayments at any time with no fees or penalties. The home loan has a fee free redraw facility which enables you to access additional repayments made over and above the minimum required repayments. For weekly and fortnightly direct debit payers, the available redraw balance will not include repayments made towards your next monthly minimum repayment. For more information on Redraw go to **commbank.com.au/redraw**
- Ability to split your loan balance into multiple eligible loan accounts to take advantage of both fixed and variable rate home loans. This gives you the flexibility to structure your home loan to suit your individual needs by choosing the loan amount, loan type, loan term and repayment structure for each loan.
- Ability to switch your loan or repayment type, for example switching from an Extra to a Fixed Rate home loan or switching from Interest Only to Principal and Interest repayments.

1 Loan to Value Ratio (LVR): The total you've borrowed for your loan as a percentage of your property value.

Trade-offs

This loan might not be right for you if:

- You want the certainty of knowing exactly how much you'll pay each month. Our Extra home loan has a variable interest rate. This means the interest rate can move up or down and your repayments will vary based on changes to the variable interest rate.
- You want to benefit from an interest offset account such as the Everyday Offset account. An interest offset account isn't available on this loan type.

Financial

- Our variable interest rates vary depending on whether:
  - Your loan is an owner occupied or investment home loan;
  - You make Principal and Interest or Interest Only repayments; and
  - The LVR of your loan at the time of application.

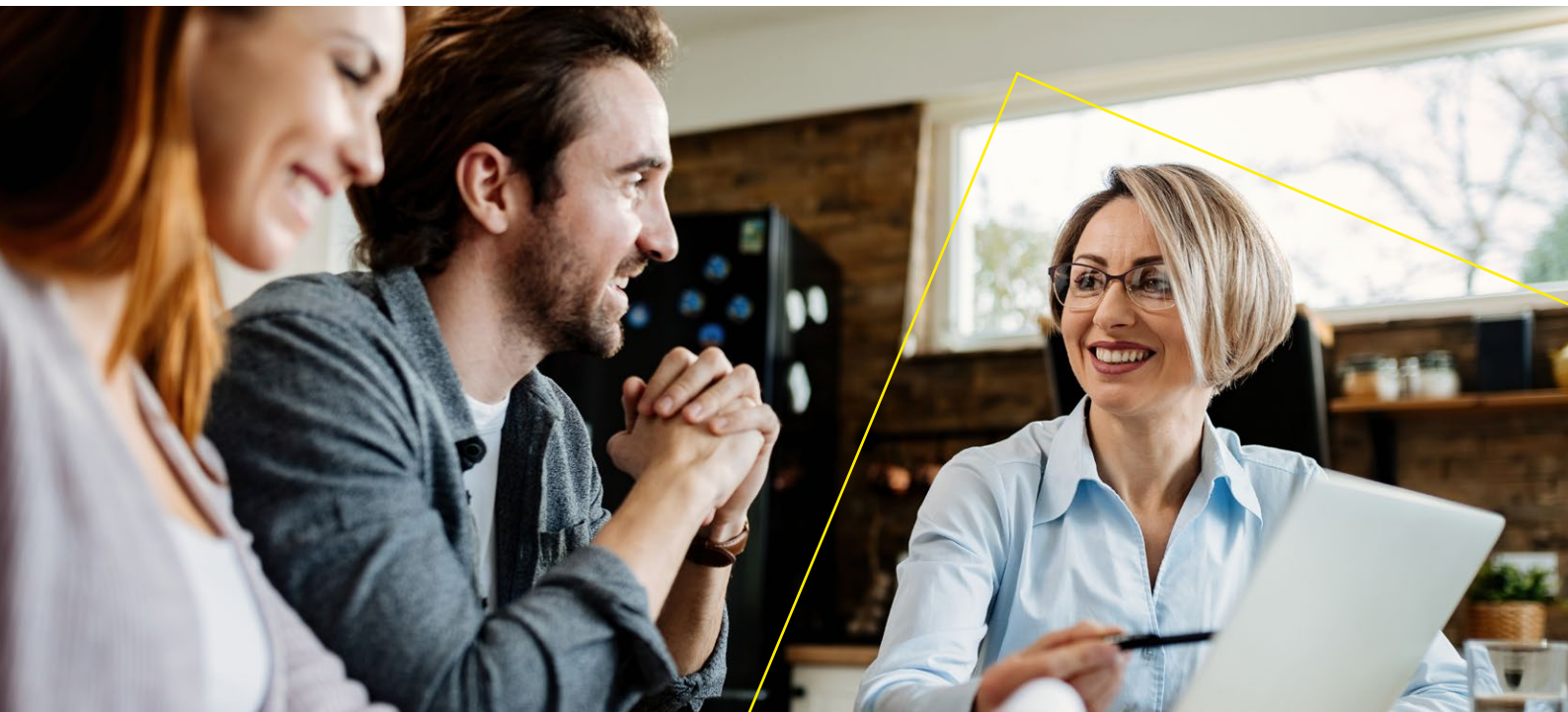
For current interest rates go to **commbank.com.au/home-loans/interest-rates**

- You can apply to top up your home loan by an additional $10,000 or more – subject to equity in your property and our approval.

Other considerations

- When buying a property, you generally require a deposit of at least 20% of the purchase price, plus enough to cover the additional upfront costs such as stamp duty and legal fees. If you don't have the full deposit amount required, you may need to pay Lenders Mortgage Insurance (LMI) or Low Deposit Premium (LDP). These are one off non-refundable, non-transferable costs and added to your home loan. The circumstances of your home loan will determine whether a loan will incur LMI or LDP.

  For more information go to **commbank.com.au/home-loans/lenders-mortgage-insurance**



Repayment options

There is more than one way to repay your home loan.

Repayment type	
Principal and Interest (P&I) *Pay your home loan balance and the interest*	**Interest Only (IO)** *Pay just the interest on your home loan for a limited time*
Each time you pay the minimum required repayment, you're contributing to paying off the original loan balance (principal) and interest accrued.	Each time you make a payment you will only pay off accrued interest – so none of the principal loan balance is paid off. Once the Interest Only period ends, your repayments will automatically switch to Principal and Interest for the remainder of the loan term which will increase your minimum required repayment. The maximum total Interest Only period over the life of the loan is: • 5 years for an owner occupied home loan; and • 15 years for an investment home loan (maximum of 5 years at any one time). Interest Only payments are not available within the last 5 years of your contracted loan term.

Key considerations	
• You'll have a lower interest rate when compared to the interest rate charged on Interest Only payments. • You'll pay less interest over the life of the loan.	• You'll have a higher interest rate when compared to the interest rate charged on Principal and Interest repayments. • You'll pay more interest over the life of the loan – this is because you aren't reducing the loan balance during an Interest Only period. • Your minimum required repayment will be lower for the Interest Only period, however it will increase at the end of the Interest Only period. Your minimum required repayment will be higher than if you'd chosen Principal and Interest repayments for the life of your loan, as the amount you have borrowed will need to be paid back over a shorter timeframe. • Applying for Interest Only payments is subject to approval.

Repayment frequency options		
Weekly	**Fortnightly**	**Monthly**
For P&I loans only	For P&I loans only	For all loan types

Meet Spencer

Spencer has taken out an Extra home loan of $500,000 for 30 years and is considering his repayment options.



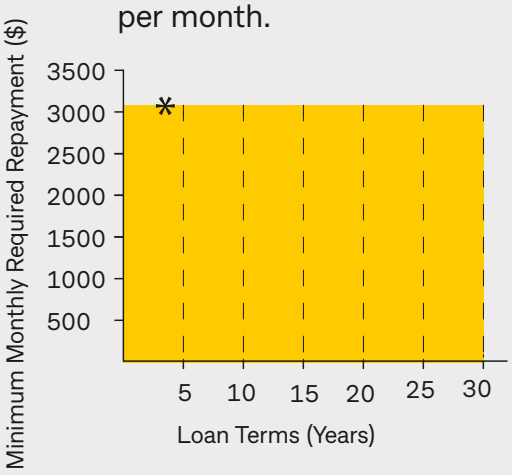
How does it work?

Here's an example[2] to help explain the difference between our repayment options.

Scenario 1 – Principal and Interest repayment

Spencer chooses to make Principal and Interest repayments over the life of his home loan.

His interest rate is 6.54% p.a. and over the life of his loan his minimum required repayments remain constant at $3,174 per month.



$3174 Principal and Interest repayments on a monthly basis for the life of the home loan.

* After 5 years of Principal and Interest repayments, Spencer has a remaining home loan balance of $467,648.

Spencer pays in total $1,142,462 over the life of his loan.

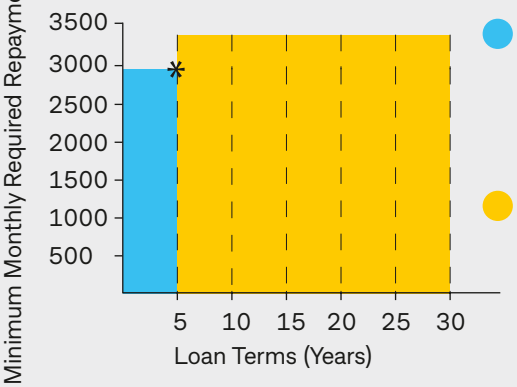
Scenario 2 – Interest Only payment

Spencer chooses to make Interest Only repayments for the first 5 years of his home loan.

His interest rate is 7.1% p.a. and his minimum required payments are $2,959 per month for the first 5 year Interest Only period.

After his Interest Only period ends, his repayment type switches to Principal and Interest repayments.

His interest rate reduces to 6.54% p.a. however his minimum required repayments increase to $3,389 per month. This is because Spencer is now paying his principal loan balance over 25 years and not 30.



$2959 Interest Only payments on a monthly basis for the first 5 years of the home loan.

$3389 Principal and Interest repayments on a monthly basis for the remaining 25 years of the home loan.

* After 5 years of Interest Only payments, Spencer has a remaining home loan balance of $500,000. His home loan balance has not reduced, and he now needs to repay it over 25 years.

Spencer pays in total $1,194,064 over the life of his loan, an **additional $51,602** in interest.

[2] The example is for illustrative purposes only. It assumes interest rates don't change over the life of the loan and are calculated on the rate that applies for initial period of the loan. Interest rates may change at any time. The calculations do not take into account fees, charges or other amounts that may be charged to your loan (such as establishment, monthly services fees or stamp duty). No additional repayments and redraws are made. Standard fees and charges are payable.

Common questions

What does the removal of Extra home loan from sale mean for me?	As part of ongoing updates to our product range, Extra home loan is being removed from sale on and from 10 September 2025. Limit increases (top ups) on existing Extra home loans are unavailable on and after 4 October 2025. Existing Extra home loans will remain open and you can continue to manage your loan as you do today.
Can I switch from a different CommBank home loan to an Extra home loan on and from 4 October 2025?	You are no longer able to switch from another CommBank home loan into a new Extra home loan. Speak to your Home Lending Specialist or Broker to discuss your options.
Can I split my existing Extra home loan into multiple Extra home loans on and from 4 October 2025?	You are no longer able to split your existing Extra home loan to multiple Extra home loans. However, you can still split your existing loan account into other eligible home loan products.
Can I apply for a Wealth Package if I have an Extra home loan?	No, a Wealth Package isn't available on this loan type. For eligibility and more information on Wealth Package go to commbank.com.au/wealthpackage
Are there introductory discount options for an Extra home loan?	No, introductory discount options are unavailable for new fundings on and from 1 October 2020.

We're here to help.

If you have any questions or want more information:



Book an appointment with a Home Lending Specialist at commbank.com.au/appointment or contact your Broker.



Message us 24/7 in the CommBank app



Call us on 13 2224



Visit commbank.com.au/homeloans



Things you should know: Everyday Offset is a feature of our Complete Access Transaction account which is linked to an eligible home loan, and accountholder(s) must also be accountholders of the linked home loan. Interest is not charged on the part of the Home Loan balance equal to the Transaction account. Full terms and conditions for transactions and savings accounts mentioned and our Financial Services Guide are available online or from any branch of the Commonwealth Bank. If you have a complaint in respect of this product, the Commonwealth Bank's dispute resolution service can be accessed on 13 2221. This guide doesn't consider your individual objectives, financial situation or needs. Before basing any decisions on this information please:

- Consider its appropriateness to your circumstances.
- Consider obtaining professional advice specific to your needs, including financial, taxation and legal advice.

Loan applications are subject to credit approval and any loan offer includes full terms and conditions. Fees and charges apply – see our fees and charges brochure. All examples and scenarios are illustrative only.

This guide is subject to change without notice.

Commonwealth Bank of Australia ABN 48 123 123 124, AFSL & Australian credit licence 234945.

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