

~~Understand Lenders Mortgage Insurance.~~

~~Buying a home~~



~~20% deposit~~

plus costs
Typically, lenders require a deposit of 20% of the purchase price

~~5% deposit~~

plus costs
But you can secure a home loan with as little as 5% deposit
To do this your lender may require LMI

~~What is LMI?~~

LMI protects your lender if you default on your loan and your lender is unable to recover the full loan amount you owe



~~What is the cost of LMI?~~

Use the Helia LMI Fee Estimator to calculate the fee payable

LMI typically costs between 1% – 2% of the loan but this can vary depending on:

- Deposit amount
- Type of loan
- Value of the property purchased

[Helia's LMI Fee Estimator](#)

~~Are refunds available?~~

Partial refunds may be available within the first two years

Or you may have received a greater discount on the LMI fee in lieu of a refund



~~How does LMI benefit you?~~

It enables you to:

- Buy a home now
- Save on paying rent
- Start growing equity in a home
- Access competitive interest rates

~~Who pays for LMI?~~

Your lender will pass on the cost to you as a fee
Payment options:

- Fee can be added to your loan amount and included in your loan repayments
- Pay it as an upfront lump sum cost
- Pay by the month
- Family can support and contribute to the cost



**Check with
your lender or
mortgage broker**

For further questions visit:
helia.com.au

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