

Press Release

HDFC launches 'Fixed First' – A New Home Loan Option

Mumbai, September 05, 2011: HDFC has launched 'Fixed First' - its new initial fixed interest rate home loan option today. Under the option, the borrower can avail a home loan at a fixed interest rate for the initial duration of 3 or 5 years and thereafter, the loan will switch automatically to HDFC's Adjustable Rate Home Loan (ARHL) product.

This option is in addition to all the existing home loan options being offered by HDFC. This option is for customers seeking to lock in their home loan interest rates and not take risk on interest rates moving up in the initial years.

To be eligible for this special offer, customers should apply on or before 31st October ' 2011 and avail of the first Disbursement on or before 30th November, 2011.

Under 'Fixed First' the fixed rate of interest for the initial period is as under:

Applicable rates (Monthly rest basis)	Fixed Rates (in % pa)	
	3 Year Option	5 Year Option
Up to Rs. 30 Lakhs	10.75	11.25
Rs. 30.01 Lakhs to Rs. 75 Lakhs	11.25	11.50
Over Rs. 75 Lakhs	11.75	11.75

Under the 3 year option of the product, the fixed rate will be available up to November 30, 2014 while under the 5 year option the Fixed rate will be available up to November 30, 2016. After the completion of the fixed rate period, the loan will switch to HDFC's ARHL product, linked to HDFC's RPLR. The rate of interest applicable during the ARHL period of the loan shall depend on the RPLR at the time of the switch of the loan to ARHL..The floating rates on the switch to ARHL based on current RPLR for loans up to 30 lacs is 10.75% pa, for Loans between Rs 30 lacs and 75 Lacs it is 11% pa and for loans above Rs 75 lacs is 11.50 % pa.

About HDFC Ltd:

HDFC Ltd is India's leading mortgage lender and a financial conglomerate. It has assisted more than 38 Lakh customers to own their home, through cumulative housing loan disbursements of over Rs. 3, 20, 000 crores over the last 33 years. With a wide network of 294 offices, HDFC caters to over 2400 towns & cities across India.

Dated: 5th September ' 2011