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| **Press release****For immediate release** March 16, 2015 | Michelle Hutchison Head of PR & Money Expert  finder.com.au  +61403 192 994  +61 2 9299 7602  Michelle@finder.com.au |

**Has your lender passed on the rate cut?**

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| * Lenders still dropping rates almost 6 weeks after cash rate cut: 20 variable home loans in past week * Just 60% of variable rate home loans have passed on cash rate cut * Why now is so important to compare home loans side by side |

**March 16, 2015, Sydney, Australia –**Borrowers are being warned to check their home loan interest rates, as the February cash rate cut is still trickling through to the home loan market, according to one of Australia's biggest comparison websites [finder.com.au](http://finder.com.au).

Tomorrow marks six weeks since the Reserve Bank cut the cash rate to a record low 2.25 percent. And while many lenders announced rate cuts last month, some variable rate home loans are still yet to pass on the cuts.

In fact, in the past week there were 20 variable rate home loans that dropped their rates from 10 lenders including Commonwealth Bank, Big Sky Building Society, Catalyst Mutual, Family First Credit Union, Heritage Bank, Hunter United Credit Union, Illawarra Credit Union, RAMS and Western Credit Union, according to [finder’s home loan comparison database](http://www.finder.com.au/home-loans).

Out of more than 1,300 variable rate home loans monitored by [finder.com.au](http://finder.com.au), 815 (60 percent) have so far passed on the cash rate cut.

Michelle Hutchison, Money Expert at [finder.com.au](http://finder.com.au/), said some lenders could be taking advantage of borrowers by delaying their rate reductions.

"While it's not surprising to see some lenders being slow to pass on the cash rate cut to their variable home loan customers, it's disappointing that some are taking advantage of the situation.

"Many borrowers aren't aware of what interest rate they are being charged and may not realise that their lender hasn't passed on the rate cut.

"It's up to borrowers to keep their lenders on their toes by keeping track of their home loan, finding out what their rate is and whether their lender has passed on the latest rate cut.

"If they haven't yet passed it on, borrowers have a right to ask for a discount or compare home loans side by side and switch to another lender."

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**For further information:**

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