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HDFC cuts prime lending rate by 15 bps, home loans to be cheaper

The change will benefit all HDFC retail home customers, the company said in a regulatory filing on Tuesday. Floating loan rates are benchmarked on the prime lending rate.

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MUMBAI: [Housing Development Finance Corp \(HDFC\)](#) has reduced its prime lending rate by 15 basis points with effect from Wednesday.

The change will benefit all HDFC retail home customers, the company said in a regulatory filing on Tuesday. Floating loan rates are benchmarked on the prime lending rate.

"HDFC reduces its retail prime lending rate (RPLR) on housing loans, on which its adjustable rate home loans (ARHL) are benchmarked by 15 basis points with effect from April 22, 2020," it said.

Post the reduction, rates will range between 7.85 per cent and 8.15 per cent for salaried class borrowers.

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