

Residential Update.



Interest rates

Following a review of our interest rates, we will be increasing variable interest rates for investment loans by up to 0.15% p.a. for applications received from 17 February 2017.

Fixed rates for all terms will also increase effective 17 February 2017.

Variable Loan Type	New Interest Rate (p.a.)	New Comparison Rate (p.a.)
Orange Advantage for Investors		
Aggregate Borrowings \$150k + and:		
LVR is 80% or less	4.29%	4.51%
LVR is between 80% and 90%	4.39%	4.61%
Mortgage Simplifier for Investors		
Aggregate Borrowings \$150k + and:		
LVR is 80% or less	4.44%	4.46%
LVR is between 80% and 90%	4.54%	4.56%

Fixed Rate Loan Type	New Interest Rate (p.a.)	New Comparison Rate (p.a.)
Owner Occupier with Orange Advantage		
1 Year Fixed Rate	4.09%	4.67%
2 Year Fixed Rate	4.04%	4.60%
3 Year Fixed Rate	3.99%	4.54%
4 Year Fixed Rate	4.34%	4.60%
5 Year Fixed Rate	4.29%	4.56%

Owner Occupier

1 Year Fixed Rate	4.19%	4.68%
2 Year Fixed Rate	4.14%	4.62%
3 Year Fixed Rate	4.09%	4.56%
4 Year Fixed Rate	4.44%	4.64%
5 Year Fixed Rate	4.39%	4.60%

Investor

1 Year Fixed Rate	4.24%	4.68%
2 Year Fixed Rate	4.19%	4.63%
3 Year Fixed Rate	4.09%	4.56%
4 Year Fixed Rate	4.49%	4.65%
5 Year Fixed Rate	4.39%	4.60%

For the most updated rates, see [our Introducer website](#).

Customer loan repayments

As you are aware, customers have the ability to choose fortnightly or monthly repayments for Principal and Interest loans. Repayments for Interest Only home loans must be made monthly, on the first day of each month.

To avoid an issue with your customer's first repayment, please remember to discuss the repayment option they have chosen. A short explanation is below, however all the relevant information can be found in the customer's loan offer.

Fortnightly repayments

Principal and Interest fortnightly repayments will commence 14 days from the settlement of your customer's home loan and will be due every 14 days thereafter.

Monthly repayments

Monthly repayments work differently to fortnightly as the first repayment will not be for the full minimum repayment.

Regardless of when the home loan settles, the first monthly repayment debited represents the interest portion only charged for the previous month.

For example:

Greg and Maria settle their Orange Advantage home loan on 25 February 2017. As they have selected Principal & Interest repayments to be made monthly, their first repayment is due on 1 March 2017 and will be interest only. This repayment will represent the interest charged from the date of settlement until the end of February. Thereafter the full monthly Principal & Interest repayment will be debited.

Reduce re-work on your loan applications

To avoid re-work and delay on your loan applications, take note of the following:

Superannuation to be included in PAYG Income

An employee may be liable for their own super contributions under their employment agreement; when this is the case, this will reduce their assessable income.

Split income types correctly

Different types of income carry different weightings. For example overtime. Please label income types correctly to avoid over-inflation of the the applicants' stated income.

Serviceability Calculations must match the information provided

Ensure that the serviceability is proven based on the correct financial circumstances as disclosed by the customer.

Can we help?

If you have any questions about any of the information above, please contact your ING DIRECT representative for more information.

Contact us

To learn more



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Call 1300 656 226



For the curious: Information is current as at the above date and is subject to change.

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