



Residential Update



Interest Rates

We will be reducing some variable and fixed interest rates for investment loans from **4 February 2021**. We will also be increasing our variable, Principal & Interest rates for Owner Occupied home loans \$150k+ with LVR greater than 90% from **4 February 2021**.

Investor Variable Interest Rates

The reduction to Mortgage Simplifier and Orange Advantage investor variable interest rates will be effective for new loan applications **formally approved from 4 February 2021**.

Please see below for details of interest rates that will be changing:

MORTGAGE SIMPLIFIER	Investor		
	New Variable Interest Rate (p.a.)	New Comparison Rate (p.a.)*	Change (p.a.)
Principal & Interest			
Aggregate Borrowings \$150k to \$1million + LVR less than or equal to 80%	2.64%	2.67%	- 0.05%
Interest Only			
Aggregate Borrowings \$150k to \$1million + LVR less than or equal to 80%	3.04%	3.06%	- 0.05%

	Investor		

ORANGE ADVANTAGE	New Variable Interest Rate (p.a.)	New Comparison Rate (p.a.)*	Change (p.a.)
Principal & Interest			
Aggregate Borrowings \$150k to \$1million + LVR less than or equal to 80%	2.69%	3.03%	- 0.05%
Interest Only			
Aggregate Borrowings \$150k to \$1million + LVR less than or equal to 80%	3.09%	3.42%	- 0.05%

Investor Fixed Interest Rates

From **Thursday, 4 February 2021**, we'll be decreasing our fixed interest rates for investment loans.

Please see below for details of interest rates that will be changing:

INVESTOR FIXED RATES	New Interest Rate (p.a.)	New Comparison Rate (p.a.)*	Change (p.a.)
Principal & Interest			
1 Year Fixed Rate	2.34%	4.56%	- 0.75%
2 Year Fixed Rate	2.34%	4.35%	- 0.15%
3 Year Fixed Rate	2.34%	4.16%	- 0.15%
4 year Fixed Rate	2.64%	4.08%	- 0.55%
5 year Fixed Rate	2.64%	3.93%	- 0.80%
Interest Only			
1 Year Fixed Rate	2.54%	4.96%	- 0.75%
2 Year Fixed Rate	2.54%	4.80%	- 0.15%
3 Year Fixed Rate	2.54%	4.65%	- 0.15%
4 year Fixed Rate	2.94%	4.60%	- 0.45%
5 Year Fixed Rate	2.94%	4.49%	- 0.70%

Owner Occupied Variable Home Loan Interest Rates

The increase to the following Owner Occupied variable interest rates will be effective for new loan applications **formally approved from 4 February 2021**.

MORTGAGE SIMPLIFIER	Owner Occupied		
	New Variable Interest Rate (p.a.)	New Comparison Rate (p.a.)*	Change (p.a.)
Principal & Interest			
Aggregate Borrowings \$150k+ LVR greater than 90%	3.00%	3.03%	+ 0.11%

ORANGE ADVANTAGE	Owner Occupied		
	New Variable Interest Rate (p.a.)	New Comparison Rate (p.a.)*	Change (p.a.)
Principal & Interest			
Aggregate Borrowings \$150k+ LVR greater than 90%	3.05%	3.39%	+ 0.11%

The [interest rate tables](#) on our broker portal will be updated on **4 February 2021** to reflect these changes.

MPA Brokers on Banks Survey

How did ING perform over the last 12 months? We're keen to hear from you on our performance in 2020 and a great way of telling us would be completing MPA's annual *Brokers on Banks* [survey](#).

The survey closes this **Friday, 5 February 2021**.

Can we help?

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

Contact us



For the curious: Information and interest rates are correct on the date of publication and are subject to change. All applications for credit are subject to ING's credit approval criteria. Fees and charges apply.

Any advice in this email does not take into account you or your customers' objectives, financial situation or needs and you should consider whether it is appropriate for you or your customers.

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In relation to our interest rates, aggregate borrowing refers to total new residential ING borrowings, excluding commercial loans. To be eligible for Orange Advantage & Mortgage Simplifier LVR Based interest rates, the following conditions apply:

- Applications must be for a new loan with new security property to ING
- The interest rate applicable is based on the capitalised LVR including any applicable LMI.

Interest rate discounts for LVR 90% or less are available only for new to ING security property. If your customer applies to borrow more than 80% of the property value, they will be required to obtain Lenders Mortgage Insurance.

***Comparison rates:** The comparison rate is based on a home loan amount of \$150,000 over a loan term of 25 years. **WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

Fixed Rate Loans: If your customers select a fixed rate loan, break costs may be payable if at any time before the fixed term expires, your customers (1) pay out their loan or they make additional payments of \$10,000 or more in an anniversary year, (2) your customers ask us to make certain changes to their loan including (but not limited) their loan type, their repayment type, their loan purpose their fixed interest period or any other changes that requires their loan to be re-documented. Break costs may be substantial.

Fixed Rate Loans will revert to the prevailing Mortgage Simplifier variable interest rate at the end of the fixed interest period. Important points to note:

- Where applicable LVR Based Interest Rates will apply.
- The interest rate discount that will apply at the end of the fixed interest period will be outlined in the customer's loan documentation

Where an owner occupied Fixed Rate Home Loan with principal and interest repayments is combined with an owner occupied Orange Advantage Home Loan, an interest rate discount of 0.10% p.a. applies on the Fixed Interest Rate Home Loan. This interest rate discount has been reflected in the rates set out in this communication. A \$299 annual fee applies to Orange Advantage Home Loans

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