



Media Release

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ANZ launches new property investment loan

ANZ today launched a new mortgage product that enables property investors to bring together all of their home and residential investment lending simply and conveniently under a single credit limit.

ANZ Portfolio operates like a line of credit enabling customers to consolidate and simplify multiple loans under the one facility with the added convenience to create up to 12 sub accounts with a variety of repayment terms, loan types and loan purposes.

ANZ General Manager Mortgages Michael Bock said ANZ Portfolio was designed specifically for investors looking to build wealth over the long term using equity in their property portfolio.

Mr Bock said the turmoil in global financial markets in the past year had highlighted the relative security of investing in the residential property market. Over the past two years, residential property markets have been much less volatile than equity markets.

Mr Bock said the launch of ANZ Portfolio followed recent research commissioned by ANZ which found more than 50% of investors go on to purchase more than one investment property and 60% of investors secure an investment loan over existing property.

"We developed ANZ Portfolio to better meet the needs of property investors who are familiar with the market and want to invest for the long term. It's a simple, convenient solution that allows customers to manage their property assets from the one account," Mr Bock said.

Mr Bock said the residential investment market was forecast to improve into 2010 as a result of historically low interest rates, increasing rental yields and continued strength in house prices.

ANZ Portfolio features:

- The ability to create up to 12 sub-accounts from a variety of loan types including a line of credit, fixed or variable rate mortgage under one single limit
- The choice to change sub-account loans and individual limits without additional approval
- A flexible ownership structure which allows sub-accounts to be held in the name of one or multiple Portfolio account holders
- Flexible repayment options combining payments of principle, interest only or interest in advance
- Simple, transparent fees with a one-off upfront fee of \$750 and an annual fee of \$550 (payable in arrears) covering all sub-accounts and ongoing sub-account administration.

Applications are subject to ANZ's normal lending criteria and ANZ Portfolio's credit limit is established on a customer's ability to repay the entire credit facility. For more information about ANZ Portfolio visit anz.com.

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