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More ANZ customers using Good Energy Home Loan to buy EVs and hybrids

ANZ NZ has seen a surge in customers using our Good Energy Home Loan to purchase electric and hybrid cars.

ANZ's Good Energy Home Loan allows eligible customers with an existing ANZ home loan to borrow up to \$80,000 at a three-year fixed interest rate of 1% for upgrades to make their home and transport more energy efficient. The loan can also be used for electric and hybrid vehicles, and EV chargers.

In March, the amount borrowed for transport under the Good Energy Home Loan increased by about 67%. The rise in transport lending comes against a backdrop of surging petrol prices and conflict in the Middle East.

In total, the number of households taking out a Good Energy Home loan during the month was up about 40% on the average for the previous three months.

Emily Mendes Ribeiro, ANZ NZ's GM Homeowners, says: "Electric and hybrid vehicles are a popular choice as the cost of petrol rises.

"Customers are taking advantage of the Good Energy Home loan to get a new or used energy efficient car - and a charger for their home - at a low interest rate."

Since its launch in July 2022, more than \$1 billion has been lent to more than 25,000 ANZ NZ customers with the Good Energy Home Loan. The average loan amount is \$39,200.

ANZ NZ last month launched the ANZ Reno Loan, a low-interest home loan rate for customers wanting to renovate their homes. The loan allows customers with at least 20% equity to borrow up to \$50,000 at a 3-year fixed rate of 2.5% per annum.

"The ANZ Reno Loan can be used alongside the Good Energy Home Loan for eligible projects, giving customers a chance to save more on interest repayments," Ms Mendes Ribeiro said.

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