

Invest & Prosper

Landlords' Newsletter August 2015
From the Director & Licensee, Richardson & Wrench North Sydney

APRA forces banks' hands

APRA (the Australian Prudential Regulation Authority) has increased the minimum capital requirements of the major banks and Macquarie. The banks in turn have passed this cost on to the consumer by increasing their interest rates on EXISTING AND NEW INVESTMENT LOANS. This change affects existing variable investment loans – existing fixed loans will not be affected.

Summary of the changes from key lenders

- Westpac – increased **investor** rates by **0.27%**
- CBA – increased **investor** rates by **0.27%**
- ANZ – increased **investor** rates by **0.27%**
- St George – increased **investor** rates by **0.25%**
- Macquarie Bank – increased **investor** loan rates by **0.27%**
- Suncorp – increased **investor** rates by **0.27%**
- NAB – increased **interest only** loans by investor rates by **0.29%**.

Some current offers available are

- Fixed rates from 3.99% for owner occupied and investment loans
- Free valuations
- Major bank variable rates from 4.08% for loans of only \$500,000
- \$2,000 cash back for an owner occupied refinance/purchase
- Mortgage insurance waived up to 85% for owner occupied refinances/purchases
- Up to 90% no mortgage insurance for accountants, solicitors, actuaries, engineers, surveyors.

What to do?

Keep an eye on your existing interest rates. If you would like a free review of your loan structure and interest rates, get in touch with Phil Clarke on the number below for a referral to our financial partners.

Information provided by

SHORE
FINANCIAL

Property of the Month

66/10 Hume Street, Wollstonecraft

2 bed, 1 bath, 2 park



Enormous scope for refurbishment and improvement.

Offers above \$830,000

For more information, call Phil Clarke on 0416 195 877



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