



Three-year fixed-rate home loans are in demand

Inquiries for fixed-term interest rates have stepped up following a crisis in the US housing market and an Australian interest-rate rise

BORROWERS are turning to fixed-rate mortgages in the current financial market, says Mortgage Ezy general manager Garry Driscoll.

Mr Driscoll said with the current focus on the mortgage market and recent Reserve Bank of Australia (RBA) increase, borrowers were seeking fixed rates.

"Mortgage Ezy has been inundated with enquires for their three-year, fixed-rate loan," he said.

"In the past five years, there have been 10 RBA increases to the cash rate."

Mr Driscoll said borrowers often opted for a fixed-rate loan when there was any instability or uncertainty in the market.

"Fixed rate loans give Australians a level of

security and control as they lock in a set repayment amount," he said.

"Fixed-rate loans have come a long way since they were first introduced and have evolved into a new level of flexibility.

"A fixed-rate loan not only offers stability, it also allows principal payments of up to \$10,000 per annum without any penalties and the rate is not at the mercy of the fluctuations in the market.

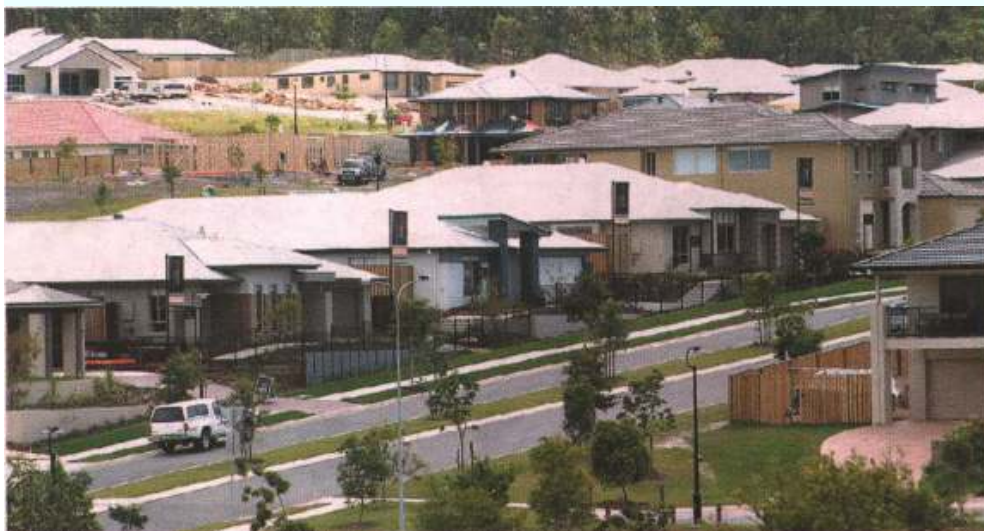
"Traditionally, fixed rates allowed monthly repayments only, but today, Mortgage Ezy gives the borrower the option of making their repayments fortnightly to reduce their home loan even quicker."

While there are a number of five and 10-year fixed-rate loans in the marketplace, Mr Driscoll said the three-year fixed rate was the most popular option, as borrowers felt 10 years was too long and the three-year fixed rate guaranteed them the certainty without locking in for too long.

Mortgage Ezy is a Gold Coast-based national non-bank lender specialising in end-to-end lending solutions.

Mr Driscoll said the company was known for delivering innovative and competitive products.

For more information on Mortgage Ezy's fixed rate loans, call 1800 TOO EZY (866 399).



Shopping around for the best home loan can have advantages