



# MACQUARIE

## COMMERCIAL FINANCE

Where are interest rates heading for 2012? We may have well seen the end of what seemed to be a heated war between Home Loan providers in the second half of 2011 which saw 3 year fixed rate dive to below 6%(or not far above) and discounts of as much as 1% off standard variable rates for loans \$500,000 and above.

The recent raising of variable interest rates by the Banks independent of the Reserve Bank is not the only evidence of upward rate movements in 2012. Residential fixed rate campaigns of sub 6%(3 years) in the market appear to be winding-up and interestingly, the New car Lease/HP discounted rates for business transactions offered at the end of 2011 have been replaced with rates anywhere from 30-60 points higher across a range of car finance providers.

Rates higher or lower in 2012-probably higher -but in an event I am always of the view to review Home Loan rates with current providers annually and always get 2 quotes for car /equipment finance transactions`.

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