

Media release

Commercial lending set for strong year

4 July, 2016

According to industry data business credit is set for a strong year in 2016, which ING DIRECT says offers an opportunity for brokers in the commercial lending market particularly in the second half of the calendar year when 60 per cent of business credit is typically written¹.

John Kolyvas, National Partnerships Manager, Commercial, ING DIRECT, said all signs are pointing to a successful year for brokers engaged in the commercial property market:

“The current growth for business credit is outstripping 2015 and we’re on the cusp of the busiest time of year (July- December) for commercial property lending. At ING DIRECT we’ve already experienced a record month in May with commercial and business lending in the sub-\$5m category up 40 per cent on this time last year.”

According to the latest Reserve Bank lending figures, lenders' business loan portfolios grew by 0.05 per cent in May compared with April, and by 7.4 per cent over 12 months. While May growth was soft, it followed a strong April where the industry experienced growth in excess of seven per cent for the first time since January 2009.

This growth in business credit has also been reflected in the growth in demand for ING DIRECT’s commercial property training program targeted at residential brokers. More than 100 brokers across the country have participated in the training which launched in January.

Alongside ING DIRECT’s specialist commercial lending team, the bank has built a proposition specific to residential brokers who want to diversify into commercial. Residential brokers can continue to work with their ING DIRECT residential BDM, who is supported by the bank’s Credit Assist team, sharing knowledge of the commercial lending process with brokers and workshopping deals.

Mr Kolyvas added: “Our focus is to support brokers to upskill and diversify their business, and help them build longstanding and valuable relationships with their clients meeting their property needs beyond residential.”

More information on ING DIRECT’s commercial property offering is available [here](#).

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About ING DIRECT

ING DIRECT changed the way Australians bank 17 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this low fee value to home loans, transactional banking and superannuation.

¹ RBA, 30-Jun-2016. DLCACBN

With over 1.6 million customers – and \$34 billion in savings and \$40 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank.

Australia's most recommended bank (Source: Nielsen Consumer & Media View Jul '15 – Dec '15 (n=9,552) when compared by customers of 14 other banks operating in Australia.).