



## Press Release

### **MünchenerHyp offering residential property financing in Austria**

Munich, 29 May 2019 – Münchener Hypothekenbank eG (MünchenerHyp) has announced that effective immediately it is offering financing for residential property to private customers residing in Austria. The Bank will provide financing for houses and condominiums which are located in Austria and are primarily used for residential purposes.

“We are pleased that our attractive and flexible financing solutions are now available in Austria and we gain access to new customers”, said Dr Louis Hagen, Chairman of MünchenerHyp’s Board of Management.

The Bank is offering financing for newly built housing, purchases of existing housing, debt rescheduling and modernisation measures. Customers can choose between fixed-interest loans and variable rate loans based on the three-month EURIBOR rate. MünchenerHyp’s financing products are currently available solely from selected independent Austrian providers of financial services.

MünchenerHyp’s entry into the Austrian market marks the expansion of the Bank’s financing offer in the German-speaking countries as the Bank has already been offering financing for private residential property in Switzerland for over ten years in collaboration with Swiss PostFinance.

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