



# 7 reasons to call your mortgage broker this summer

With so many changes in today's world of finance, the clear message is "DON'T PANIC!" Seek advice from a trusted source. Here are some reasons to call us over the next few months. Remember we're on your side. We're here to help find your best solution from the many available options. Let us do the ground work and research for you so that you can still sleep comfortably at night.

## 1 Getting the "best deal"

Everyone will be advertising "the best deal". But what they may omit to tell you about are the hidden costs, break out fees and other associated issues when changing lenders. Do not assume that all institutions have passed on the full interest rate reductions. We have access to many lenders and will be able to guide you through your decision if you are thinking about your finance options right now. Don't do it on your own. Ask us, your trusted finance consultant, to work through this with you.

## 2 Switching

You may not even need to change lenders. Sometimes your current lender has brought out better products since you have taken out your loan. If they have introduced a better product they are not likely to let you know. We, on the other hand, work for you – not the bank. So we will always make suggestions in **your** best interest, **not theirs**. It may be as simple as a product switch. We can help you with this. Call the office if you're interested in us finding out for you.

## 3 Credit card / debt consolidation

This time of year usually starts us questioning how we can better manage our debt – especially credit card balances that creep up and never seem to get paid. Often consolidating loans can free up substantial cash. It

is common for us to save our clients several hundreds of dollars each month just by consolidating a few credit cards and personal loans. Why not add some more cash to that interest rate reduction and really take advantage of getting rid of that built up debt? Call us to explore your options.

## 4 Top up that loan!

If you need extra cash over the holiday period, sometimes it's as easy as taking some from the equity in your home. We get disappointed when we hear that our clients "just went to the bank" for that extra \$10,000 when we could have helped them ourselves – and usually through more creative options. Once again, even small changes to your finance, like a "top up" or a small personal loan, can have severe consequences if all avenues are not explored and all changes discussed.

## 5 Invest

Increases to the first home owner's grant (FHOG), falling property prices, increases in rental yields and dropping interest rates can only mean one thing! Investment time! Now is a perfect time in most parts of Australia for first home buyers and investors to get into the market. Get your loan pre-approved **now** before you go property shopping.

## 6 Escalate your loan

Don't think that by going to your local bank it will get done faster or that it will be more beneficial to you. All loans go to a processing unit. Brokers have access to the banks' Business Development Managers (BDM's) who can escalate issues. If it becomes necessary, we make them work harder to ensure your loan gets through. Because we have access to many loan products across many institutions, often we can find alternative solutions

for funding that some banks just can't access.

It's not uncommon for brokers to get a loan through the same bank that has just declined a loan through their local branch. Call us first and save your time.

## 7 Getting out of your fixed loan

Unfortunately some people have locked themselves into 5 year fixed rate loans at relatively high rates. These customers are now faced with hefty exit fees if they want to break those loans to benefit from the lower rates on offer.

What is disappointing is that all the indicators over the past 12 months showed that we were in for a decrease in rates. However this advice was not passed onto clients from their lenders and therefore decisions were made that are now having a major financial impact on many families. If you or any of your friends or family need some guidance as to what to do when arranging a new loan (or breaking free from one) please encourage them to call us as in many instances these costly mistakes can be avoided.

With tighter uniform regulation in the broking industry on its way across Australia, think of your broker as being more of a professional in the same way you think of your accountant, financial planner or solicitor. Brokers build ongoing relationships with their clients and think of your best interests and not those of the bank. If we are your chosen trusted broker, get us working for you.

It is prudent to keep in touch with us at least annually for a review; but when times are volatile, it is wise to contact us more frequently to discuss your options in this ever changing market.