



Mortgage Australia

MORTGAGE AUSTRALIA GROUP



# Why is a broker a better financial choice than going to my bank?

Here are the first 17 reasons...

[www.mortgageaustralia.com.au](http://www.mortgageaustralia.com.au)



### Reason #1

## Choice = a cheaper loan for you

The biggest advantage of a broker over a bank is choice. When you sit in front of a Mortgage Australia Broker you are sitting in front of 30+ banks and 1,300+ products versus visiting a banker who has access to only one bank's products.

It is much more likely that a broker has a cheaper loan for you than the single lender you may be banking with currently. And if they do, your lender is very likely one of the lenders we work with anyway, in which case we will be comparing their loans as well.

### Reason #2

## Get a cheaper loan from your current bank

Even if you are certain you want to get your loan from a specific lender, a Mortgage Australia Broker is still your best bet because they will ensure you see the cheapest loans and special discounts that lender offers if they are on our extensive lending panel. Which is very likely because our lenders represent around 90% of the loans organised in Australia.

### Reason #3

## Lifetime Value

A Mortgage Australia Broker has a very different goal than your bank. Your bank has the priority of keeping all your lending and finances within their bank, for as long as possible, so the bank makes money from you for the longest time. It's not in their interest to change you to a cheaper loan if that becomes available.

A Mortgage Australia Broker has the priority of getting you the cheapest loans from all our lenders and structuring them properly so you can pay them off quickly and move into wealth creation sooner. We work to ensure you are offered the cheapest loans we can offer that you qualify for, no matter which of our lenders provides that loan.

From the very first loan we do for you, our focus is on keeping your lending costs down with proven strategies that accelerate your financial freedom – including our *Automatic Refinance System*<sup>™</sup>.

In fact, it is crucial to our success that we do such a great job for you that will want to mention us to your friends and family when they are thinking about their next loan.



## Reason #4

# Big Lenders and Small Lenders

Mortgage Australia Brokers offer all the loans of the Big 4 Banks of the ANZ, Commonwealth Bank, Westpac and the National Australia Bank. We also have dozens of other lenders, many you have heard of, some you may not have.

Lenders that we work with include major and minor banks, state based lenders, community institutions, building societies, international banks, specialty lenders, mortgage managers and credit unions.

Since 2000 when we started, we have worked with over 50 lending institutions, listed below.

- ANZ
- Adelaide Bank
- AFG Home Loans
- AMP Bank
- Bank of China
- Bank of Melbourne
- Bank of Queensland
- Bank SA
- Bankwest
- Bluestone
- Capital Finance
- Citibank
- Collins Securities
- Commonwealth Bank
- Deposit Power
- Flexi Commercial
- GE Money
- Heritage Bank
- Home Building Society
- Homeloans Limited
- Homeside Lending
- HSBC
- Illawarra Mutual Building Society
- ING Direct
- Integris Home Loans
- Keystart
- La Trobe Financial
- Liberty Financial
- Macquarie Bank
- Mariner
- Maxis Loans
- Members Equity Bank
- MKM Capital
- Mortgage Ezy
- Mortgage Mart
- Mortgage Street
- National Australia Bank
- National Mortgage Market Corp
- Now Finance
- Over Fifty Group
- Pepper Home Loans
- Police and Nurses Bank
- RAMS
- RBS
- RHG
- St George Bank
- Suncorp Bank
- The Rock Building Society Ltd
- Think Tank
- Westpac
- Wide Bay Australia
- MyState



#### Reason #5

## Your Protection

It's important to know how your rights are protected when dealing with both banks and brokers. Banks are overseen by the Australian Prudential Regulation Authority, whilst brokers require an Australian Credit Licence which is overseen by the Australian Securities and Investments Commission. Brokers must be a member of either the Credit and Investments Ombudsman or Financial Ombudsman Service.

All Mortgage Australia Authorised Credit Representatives are formally audited by a third party audit firm at least annually and must legally comply with the National Consumer Credit Protection Act 2009.

The Credit and Investments Ombudsman (CIO) that we are a member of is a free, independent and impartial dispute resolution service. Across thousands of home loans we have organised, Mortgage Australia has never had a negative ruling with the CIO.

#### Reason #6

## Make Lenders Compete for You

Even if you have never used a broker, your loans are cheaper because of us. By offering their loans through Mortgage Brokers, smaller lenders can promote their loans without having the huge expense of opening branches and hiring their own staff. This reduces their costs and forces all lenders to keep their loans cheap to stay competitive. More competition means cheaper loans for everyone. When you go direct to your bank you are giving away your power of making lenders compete for you.

#### Reason #7

## Get the loan amount you want

Different lenders have very different rules regarding how much they will lend. A Mortgage Australia Broker knows these rules and can make sure you get the loan amount you want without unnecessary delays and messing around.

#### Reason #8

## Protect Your Credit Rating

Every time you make a loan inquiry with a lender it is recorded on your credit file. Lenders see this and it makes them wary of lending to a person they think is 'shopping around' too much for finance or who may have been declined by another lender. A Mortgage Australia Broker makes sure not to present your loan to a lender unless they are confident it will be approved.



### Reason #9

## Experience

A Mortgage Australia Broker owns their own business, so they are committed to their clients in the long term, with many years of industry experience. Banks are big companies; they move their staff around and reward good performers with promotions into management and away from directly dealing with customers.

In fact, the best lending staff within the banks will often outgrow being a bank employee and become Mortgage Brokers themselves so they can offer a wider range of products and more personalised service to their customers.

### Reason #10

## Available when you need us

Unlike your bank, your Mortgage Broker is available on weekends and outside of regular business hours. If you find the home of your dreams today and need to act quickly, we are ready to give you the answers you need, when you need them and get your loan application underway now.

### Reason #11

## Handling Complicated Loans

If you're looking for specialised assistance with your loan, it pays to talk to a specialised broker. For example if you are upgrading to your next home, look for a broker who specialises in the loans available to proven borrowers, not a first home buyer specialist. Bank staff have to be general lenders who service whoever happens to walk in to the branch.

At Mortgage Australia we can handle more complicated situations by ensuring your lending situation is matched to the specialisation of our right team member.

### Reason #12

## Save a lot of time and effort

Following up the progress of your loan application is time consuming and frustrating. A good Mortgage Broker will have a system for chasing up the bank, keeping you informed and saving you time. All too often a home loan application can disappear into the bureaucracy of a bank, be delayed and shuffled between staff. A good broker will be in constant contact with the lender and closely track the application through the approval stages.

Your Mortgage Broker can also liaise with any real estate agent and settlement agent who may be involved, further simplifying the whole process for you.



### Reason #13

## Your Personal Banker

Your Mortgage Australia Broker is like the perfect personal banker. They know what needs to be done, they make sure it happens and because it's their own business, they're with you for the long haul. Bank staff are moved around often, so even if you are lucky enough to find a good personal banker they change jobs before you know it. We aren't tied to any particular lender so we will always be on the lookout out for better deals for you.

In fact, with Mortgage Australia's *Automatic Refinance System™* you can know that when better loan options become available to you, we will inform you and can easily switch you across for even greater savings with your go-ahead.

### Reason #14

## A Local Touch with Huge Support

Behind every one of our local brokers is Australia's largest lending group, delivering over \$4 Billion in home loans every month with the support of over 170 hand-picked back-office staff.

The best customer service is driven by local businesses who are truly invested in maintaining the best possible name in their own communities, backed by the resources, technology and lender access of Australia largest Mortgage Broking group.

### Reason #15

## The VIP Treatment

Unlike your bank that can rely upon millions of dollars in advertising to draw customers into their branches, your local Mortgage Australia Broker needs to do a great job each and every time to grow their business. In the highly competitive finance industry, a local business with unhappy customers simply won't survive.

To your local Mortgage Australia Broker you really are a VIP. Getting a home loan with Mortgage Australia means you will be treated like you matter, because every customer is valuable to our business. No more being 'just a number' dealing with a large faceless organisation.







### Reason #16

## Transparency – don't get taken advantage of

We compare all the loans from our lenders, updated in real-time on a computer screen right in front of you. Everything is clearly displayed. Not only that, a Mortgage Australia Broker will show you upfront what different lenders pay us for organising your loan. However, a bank won't tell you the differing profits they make from the different loans they offer.

### Reason #17

## And it doesn't cost any extra!

People sometimes think with all the benefits a broker offers, it must cost them more than going to their bank, but that simply isn't the case. Banks pay either their own staff or a Mortgage Broker to organise loans for them. A Mortgage Australia Broker doesn't charge you for their service nor is it added into your loan in any way.

A Mortgage Australia Broker works for you, not the bank. It's simply not in the bank's financial interests to give you their cheapest loan if they don't have to. However, for us the best thing we can do is to help you become debt free as fast as possible – we do this by getting you a cheap loan you can pay off fast, futureproof your lending by regularly comparing your loan against new loans and special offers, and when you are ready, help you build wealth.

### Bonus Reason!

## We must act in Your Best Interests

Only a Mortgage Broker is legally required to act in your Best Interests.

This stands in stark contrast to a bank, which is obligated to maximise profits for its shareholders. And those profits are generated from you, their customer.

That means we must listen to what you really want and do our best to find the low cost loan products and proper loan structure to meet your individual situation. We must provide you a range of loan options for you to choose from, not what makes the bank the most money.