Mortgage Australia

MORTGAGE AUSTRALIA GROUP

- Free Report -

How to Cut Up to $599.80 off Your Home Loan Costs Each Month...

And Pay it off Years Sooner

www.mortgageaustralia.com.au

If you have a home or investment loan, it's probably your single biggest monthly expense. And that's why this is perhaps the most important message you'll ever read.

Why?

Because odds are, you're paying WAY too much.

As a major financial decision (perhaps one of the most significant ones of your life), always having the lowest cost home loan for your situation is critical.

Get it right, and you can set yourself up for financial security and a comfortable lifestyle. Get it wrong (as unfortunately most people do) and you could end up:

- Paying a HUGE amount in extra interest to the Banks (for example, overpaying more than $211,833 in interest on an average $436,000 loan over 30 years at 6% interest).
- Taking the full 30 years to pay off your loan (many people never fully pay off their home loan).
- Unable to properly invest for your future so you become part of the 80% of Australians who end up on some form of government assistance in retirement (with access to retirement benefits being delayed to 70 years of age).

Yeah, I know what you're thinking...

Aren't All Loans Really The Same?

Not at all. Here are the facts:

In a comparison of the true cost of 383 advertised variable home loans offered by 104 different lenders, the difference between the 10 least expensive loans and the 10 most expensive loans on an average $436,000 home loans, was a huge $599.50 every single month.

And these are the loans the lenders are paying to advertise - their best loans, discount packages and special offers!

If instead that $599.50 was available as extra repayments into the loan instead of interest...

You Would Save a Massive $211,833 and Cut Over 11 Years off Your Home Loan

And whilst you might be confident your interest rate is not one of the more expensive ones, the difference between the cheapest loans and the average loan was $319.73 per month.

So the average Australian home owner can have an extra $319.73 every month (or you could use that money as extra repayments, saving $142,987 and being mortgage free 7 years sooner).

In this report, you're going to discover the little known secrets the banks want to keep from you.

Secrets like...

- How a $20 reduction in weekly interest can save you $50,236 over the life of your loan
- Clever advertising tricks the banks use to hide the true cost of the loan (and make loans extremely difficult to compare)
- How banks make their high cost loans look cheap
- How you could potentially pocket $50,764 right away and keep your repayments exactly the way they are
- Why getting the lowest cost loan is all about "timing"
- The right questions to ask to get lenders to sweeten the deal
- The 4 most common and costly mistakes homeowners make with their loans
- And much, much more

But before I get stuck into that, let me give you a bit of background about why you should listen to me...

My name is **David Ham**, and over a seven year period from December 2000 to December 2007, I went from first home buyer to owning a $920,000 home - completely mortgage free and while only making the minimum repayments.

As a result of all this, I became extremely frustrated to see that most people paid WAY too much for their loans. And as a Mortgage Broker within the lending group that delivers 1 of every 10 home loans in Australia every month, I am in a unique position to help others achieve a similar result.

Now just in case you're thinking, '***I'm sure I have a great home loan, how much could I really save?***', think again...

Reducing your interest cost by just $20 per week amounts to saving $50,236 of your hard-earned money over the life of your loan!

Yes, when it comes to home loans, even tiny savings add up.

And the bottom line is...

Banks are making a fortune

And their job is not to show you how to save money off your home loan, or make a smart choice.

Here are the facts: Australian banks are some of the most profitable in the world. In fact, here are the recent annual profits for the "**Big 4**" banks in the past year:

- Commonwealth: $8.63 Billion
- NAB: $5.45 Billion
- ANZ: $6.30 Billion
- Westpac: $6.81 Billion

When you look at how the home loan market (one of the banks' biggest profit centres) really works, it's easy to see how these massive profits add up.

For example:

- On an average home loan of $436,000 over 30 years at 6%, you will repay a whopping $941,055 back to the bank (calculated on the NAB's own loan calculator).
- This amount is made up of the original $436,000 "principal", plus an **extra $505,055 in interest**.

That's INSANE!!!

You are paying back more than double the amount you borrowed.

So here's a question for you: Is it in any Bank's interests to show you how to save money?

Not when they are making a fortune.

For years, we've been exposed to clever advertising by the banks that ask us concentrate solely on the rate instead of making the true cost of the loan obvious.

(Please note, I'm not saying that rate isn't important. It certainly is. But if it's only about "the lowest rate", why is it that banks walk away with about 125% profit on an average loan balance, even though they're always offering us "low rates"?)

What about the other "hidden costs" that make up a home loan and that strongly influence the true cost of the loan?

Loan products are complex and the banks deliberately make them hard to compare. Yet too many Australians will spend more time shopping for a $2,000 flat screen TV than they will for a loan!

In a moment, I'm going to share with you our entire process for finding the most suitable low-cost loan on the market.

But before I do I want to alert you to...

A couple of common tricks banks use to lure you into the deal

What is the Standard Variable Rate?

"Standard Rate" is anything but standard, so when a lender advertises 0.7% off as part of a "professional package", what does that really mean?

It could be more expensive than the next lender offering 0.6% off because their Standard Rate is lower.

What about Government "Comparison Rates"?

"Comparison rates" were originally mandated by the government as a way to make it easier for consumers to compare the "true cost" of a loan.

But here's the trick you may not have realized:

The "comparison rate" actually smooths out any large fees you are charged in the first 5 years over a 25 year period...

And yet the average home loan only runs for 3.8 years, before changing products or moving to another lender (while exit fees exist up until the 5 year mark).

In fact, the first 5 years tends to be where the real cost are as you buy, sell, upgrade, downgrade, redraw for a holiday, renovate, consolidate debt or refinance for a better deal.

So what many lenders did, was stack their fees at the front end, knowing full well they will be smoothed out by the 25-year "comparison rate"...

Making their high cost (i.e. highly profitable) loans look "cheap"

So the government no longer requires the displaying of "comparison rates".

What about "No Application Fees"?

Some lenders advertise a low application or no application fee, but you have to watch they don't sting you with a costly combination of the following:

- legal fees
- valuation fees
- settlement fees
- lenders mortgage insurance
- monthly fees
- yearly 'package' fees
- discharge fees
- economic break cost
- features you may not need but are paying for

Don't be a victim to the Banks' endless drive to increase profits, year after year

No wonder it feels like you are running flat out, yet barely getting anywhere.

It's not fair.

What would you do with an extra $319.73 per month? Or an extra $142,987 when your home loan is repaid?

Or you can even borrow extra money right now to use however you want – but still pay back exactly the same amount or less than you are now!

You don't have to wait to get the benefit of a lower rate.

Let's compare two loans:

Current Loan
– Borrow $436,000 at 6% over 30 years, paying $2,615 per month.

New Loan
– Refinance the $436,000 at 5% over 30 years, and borrow an extra $50,764, still paying $2,615 per month.

Do you know that if there is a 1% cheaper home loan available to you, you could borrow an additional $50,764 today, but pay back the exact same amount as you will right now at your 1% higher rate?

That's right, because of the lower interest rate...

You could have $50,764 right away and keep your repayments exactly as they are

The total you pay back will be exactly the same - but you have an extra $50,764 (instead of your Bank Manager) right now to do whatever you want with!

	Current Loan	New Loan
Amount Borrowed	$436,000	$436,000
Extra Borrowed	$0	**$50,764**
Interest Rate	**6.00%**	**5.00%**
Monthly Repayments	$2,615	$2,615
Interest Paid	$505,127	$454,362
Total Repaid	**$941,127**	**$941,127**

As you can see, you pay back $941,127 in both cases. It's not a trick or some mathematical tomfoolery, just the impact of a cheaper home loan.

I don't know about you, but I'd be happy to spend some time organising a new home loan if it was going to pay me $50,764.

Think about it – you could start an investment portfolio, take the family to Disneyland, getaway to the Greek Isles, holiday in Hawaii, renovate your home, put in a pool, get a new car, add to your superannuation, pay off your credit cards – without increasing the amount you repay.

IT IS POSSIBLE, make no mistake about it.

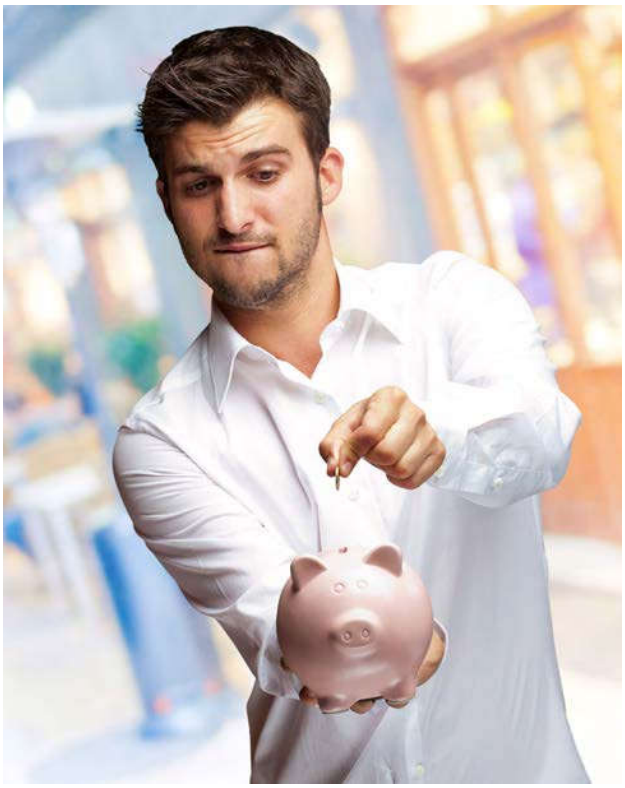
If you are like me you know that a dollar saved is a dollar earned (in fact it's even more valuable because you don't pay tax on it!).

We all spend a lot of time trying to find the best prices on our day to day essentials – groceries, clothes, appliances and all the rest.

When I drive past my local petrol station and see cars lined up in long queues I know that fuel prices are down – but I ask myself how much are they really saving for all that effort?

According to a recent study by the Australian Competition and Consumer Commission, if you buy petrol on the cheapest day of the week compared to the most expensive, you can save up to $200 per year.

I know from the thousands of home loans Mortgage Australia has organised, most Australians can easily save a lot more than that every single month, with 30 minutes of minimal effort every year or two, from the comfort of their own home – instead of losing hours of their life sitting in their cars.



Saving money, as with most things in life, follows the '80-20 Rule'. Simply meaning that 80% of what you achieve comes from 20% of your actions

I'm not saying putting effort into saving money isn't important, it absolutely is (it's the point of this whole article) - but first I want you to get the maximum savings for the minimum effort with the opportunities I will reveal later in this report.

The Australian Government provides the great Moneysmart website which I believe everyone should spend some time on, particularly with their children to help them develop good money habits.

MONEYSMART
Simple guidance you can trust

Simple ways to save money

Saving made easy

Making small changes in your life can fatten your savings and help you budget better. Follow these tips to save more money.

- Save on groceries
- Save electricity and water
- Save money with a friend
- Save on clothes and other items
- Save on your wedding
- Save on bank fees
- Change one habit and save
- Try the Saver Plus Program

These are all valuable things to do and I fully endorse them. If you are the rare person who consistently puts the effort and commitment into doing all these things, then keep doing so – but...

Don't miss out on saving far more than you can by doing all these things combined, and with a fraction of the effort

According to the government's Moneysmart website – "'*Switching home loans could potentially save you thousands of dollars in interest or let you take advantage of features offered by another loan.*"

- In fact, from July 2011 lenders were banned from charging exit fees on home loans
- Coupled with no mortgage stamp duty on your home, the government is making it the easiest it has ever been for borrowers to shop around for a better deal.

By the way, **Mortgage Australia** is part of the lending group that sponsors "Moneysmart Week", which encourages all Australians to take simple steps to make a positive difference to their finances. Financial literacy, or knowing how to make sound money decisions, is a core skill in today's world.

So don't worry, the steps I will be recommending are a great deal simpler than this, require no financial discipline and can be virtually be put on autopilot on your behalf.

As a professional Mortgage Broker and Australian Credit Licensee, the most common question I get asked is, "What's the best rate at the moment?"

A better question is...

"When is the best time for me to get the lowest cost loan I can?"

The answer is **NOT**:

- when you are buying your first home.
- when you are upgrading to your next home.

The **CORRECT** answer is:

- When you have owned your current home for 12 months or more and have built up equity.

Equity matters because the more equity you have, the safer the bank sees you, and you can access special rates. Having at least 12 months of repayment history proves you are a responsible person with a track record of meeting your commitments.

And the greater your equity grows, and the longer your track record, the better.

Equity is just the value of your home minus the amount you owe. Equity increases as the value of your home rises and the amount of your loan falls.

This is why a controlled refinancing strategy, what we call our "Future Proofing" service - is...

Your simplest path to mortgage freedom (definitely not 'Set and Forget')

And when combined with our advanced Mortgage Reduction strategies, you can really fastrack your path to mortgage freedom.

In obtaining the lowest cost home loan possible...

There are 4 easily avoidable, but costly mistakes that I see home owners make time and again

Fortunately they can be usually be easily fixed:

Mistake #1:

Staying with the lender and loan type you bought your home with.

A big mistake borrowers make is that they stick with the lender they bought their home with (or even worse, they get a loan organised by someone who is closely affiliated with the same company selling them the home, which is big potential conflict of interest).

Your priority is just to get into the property market, and your bank knows it.

In particular, when you buy your first home you are in your weakest borrowing position. You have no track record of home loan repayments and you have the least amount of equity.

As soon as you start to build some equity and a repayment history you should be open to better alternatives.

Mistake #2:

Not updating your loan regularly (which can be put on autopilot on your behalf).

As your equity grows further loan options become available to you.

These loans are not often publicly promoted by your Bank, for the simple reason that they want to keep you in the highest cost loan they can for as long as they can.

Also, new loan types and special offers come onto the market that can further accelerate your path to mortgage freedom.

Additionally, your income and employment situation may change – many lenders give discounts to certain professions and higher income levels.

In my opinion you should review your home loan at these stages:

- At least every 2 years.
- Whenever you come out of a fixed or introductory rate.
- Whenever you believe an employment or income change is on the horizon.
- If you are planning to have children.
- If you are planning any major purchases.
- If you are accumulating other debts, such as credit cards.

But we make it even easier than that:

Our top priority is to take the guesswork and paperwork out of your hands, making it a lot easier than when you applied for initial home loan.

When we have organized our first home loan for a client, our systems alert us at key financial times (or you let us know if other trigger events have occurred) and then automatically:

1. Over the phone we get your latest income details and the amount your currently owe.
2. We create a Property Price Report on your suburb to closely estimate your equity increase.
3. Based on this information we compare your current loan to the latest financial offers from our lenders.
4. We can then notify you of the potential savings and you decide whether you want to refinance.
5. Because we already have your details from your earlier home loan with us, we just need to get some updated income details and loan statements (which you can download from your internet banking) and we can electronically submit a loan application on your behalf. After signing a few forms, you can see the benefits within weeks.

As a general rule, refinancing is the easiest type of loan for a borrower

the Big 4 banks

Mistake #3:

Not looking beyond the Big 4 Banks.

In many cases the Big 4 Banks will have the best loan for you, but not always.

The Australian finance market is complex and constantly changing. The clear dominance of the '**Big 4**' banks has contributed to a perception that all lenders are the same but in fact consumers are spoilt for choice. There are around 55 banks in Australia, over 100 building societies and credit unions plus numerous non bank lenders.

So do we recommend the 'Big 4' to clients?

Absolutely, we organize tens of millions of dollars of home loans with the major banks every year. They are strong competitors with broad product ranges. So of course we do if they have a solution which is suited for your circumstances.

We may also recommend second tier banks or non-bank lenders if their product, pricing and services are ideal for you. You will however have the confidence of knowing that we only recommend lenders with whom we have had good personal experience in acting for other clients.

Remember that you don't usually need to change your bank accounts and credit cards to the new lender. We will always look at the total package.

Mistake #4:

Is Your Home and Investment Property With the Same Bank?

Don't put your home at risk when you buy an investment property.

In almost all cases you should structure your investment loan so it is not 'cross-secured' with your home. This happens when your home loan is with the same lender as the investment property.

If it is...

The bank could force you to sell your home to cover any shortfall if you had to sell the investment property at a loss

Instead it is safer to borrow just the deposit for your property against your home, and borrow with another lender against the investment property. That way if things go the wrong with the investment, the investment lender can't act against your home.

This also generally means you can borrow more, as different lenders assess their own debts differently than that of other lenders when working out how much you can borrow, so you can build your investment portfolio faster.

We regularly refinance loans, not just to lower the rate and correct the tax structure, but also to make sure each property 'stands alone' and is not putting your home at risk.

Mistake #5:
Trusting your Bank Manager.

The Manager or lending officer at your local Bank branch may have organised a loan for your friends or family, and he or she may be the nicest person in the world.

But at the end of the day they are employed by the Bank are their job is to make money for their employer.

The same is true for anyone that works for a single lender.

The important thing to ask yourself is '*Who has access to the latest information from a wide range of lenders and is aligned with my interests of always having a low cost home loan?*'

Irrespective of whether you choose **Mortgage Australia** as your Mortgage Broker, I have no doubt that...

A professional, licenced Mortgage Broker is your best bet

It is absolutely in a Mortgage Broker's best interests to regularly find and organise the lowest cost loan they have from their panel of lenders.

We are paid by whichever of our lenders you get a loan with. So if a new lender provides a better product, we want you to know about it – but you can be sure your Bank Manager does not.

Any Mortgage Broker whose clients aren't getting the right loan is not going to stay in business very long and won't get referrals to your friends and family, which is crucial to their long term success.

Refinancing borrowers to better loans is where we can provide an ongoing benefit to our clients.

Okay, so you know what to avoid, but how do you go about finding the lowest cost home loan available to you?

What you need is a method to compare the **true overall cost** of the loan on an "apples to apples" basis.

Here's an outline of our process for finding a genuine low cost home loan deal

It takes some time to do this, but you HAVE to do it this way if you want to get it right.

If you or your trusted advisor is not doing this, you're flushing money down the toilet.

Step #1:

Create a list of all Major Banks and Lenders, and their Products.

You need to start with a list of at least 20 leading lenders, including the major banks.

Did you know that each lender may have up to 10 or more home loan products?

These may include standard home loans, basic home loans, professional packages, lines of credit, various fixed rate term loans, master limit loans, portfolio loans, capped home loans, equity loans, investment loans etc.

This results in a starting line-up of at least 200 products to compare.

Step #2:

Choose an appropriate term over which to compare Loans.

When searching for the ideal home loan for our clients, we normally look for the best deal over a 4-year term (taking into account interest and all charges).

We know that for most people, 4 years is around the time a change takes place, either with the home or the loan.

(Just in case you're thinking, '*I plan to stay in my home longer than 4 years and won't need to make any changes*', consider this: lenders are constantly coming out with new products, specials and policies.

We find that in practice, a better deal tends to come along within the 3 to 5 year time span, making the 4-year mark a good point of comparison).

Step #3:

Calculate Total Costs as a percentage of the Loan Value.

Once you have a shortlist of lenders whose lending criteria you meet and who appear to be very competitive, you need to divide all their costs (interest and fees) into 4 years and come up with a percentage. The lender with the lowest percentage wins.

Here's an example in which we compare "**Loan A**" and "**Loan B**" (*in practice with our clients, there would be more than 650 loan products included from our lender panel in this comparison, but this is just for illustration purposes*).

	Loan A	Loan B
Loan amount	$350.000	$350.000
Rate	7% pa	7.10% pa
App fee	Free	$600
Ongoing fee	Free	$10 per month
Settlement fee	$250	Free
Valuation fee	$220	Free
Legal fee	$150	Free
Lenders Mortgage Insurance	$12.500	$3.500
Break cost (5 years)	$500	$0
Total cost over 4 years	$111.620	$103.980
Avg. annual rate (true cost)	**7.97%** pa over a 4 year period	**7.42%** pa over a 4 year period

In this example, the loan with the higher *interest rate* (Loan B) is actually **cheaper by $7,640 over a 4 year period**.

But what is more interesting, is that if you choose Loan B with a true rate of 7.42%, but make the same overall repayments as for Loan A, you would **save a total of $99,130 in interest and 6 years** off your loan by securing the better deal! That is the power of compounding.

Step #4:
Negotiate the Best Possible Deal.

Many lenders offer a range of specials and "sweeteners" they typically DON'T publish. After all, if they can get the deal at full margin, why give away a discount or waive a fee? However...

Lenders CAN be persuaded to sweeten their terms, if you know the right questions to ask

After you've built a shortlist of possible candidates, it's time to get on the phone to speak with each lender.

You want to discover:

- what specials they are currently offering
- how negotiable they are on rates and fees
- details of all fees and charges (*all relevant fees are often NOT published on the Internet. For example, you will need to obtain an individual quote for Lenders Mortgage Insurance from each lender. This alone can vary over $10,000!*)

When you do this, it's best to have a purchase price and a loan amount in mind so the lender can give you an accurate proposal.

The reason for this is...

Lenders often offer different rates and fees, depending on the loan size and the loan to value ratio (LVR).

Example:

Discounts for larger loans

- Some lenders may charge a $600 application fee but waive it if the loan is over $300,000.
- Lenders may offer a better rate for a large loan – for example, 0.9% off the Standard Variable Rate instead of 0.7%. That extra 0.2% can make a BIG difference!

** With some lenders we are able to access discretionary and 'private banking' pricing – where they will actually make special offers to win quality loans from us.*

Example:

Discount for a lower Loan To Value Ratio

Loan to Value Ratio (LVR) may also play a role.

If you buy a home for $100,000 and borrow $80,000, the LVR is 80%. If you borrowed only $70,000, the LVR would be 70%.

A lot of lenders now reward lower LVRs with lower rates, because these loans represent a lower risk to the banks.

But you have to remember to ask. If you don't ask, you don't get.

Be Warned: Some Mortgage Brokers Take Shortcuts That Cost You A Small Fortune

As you can see, a considerable amount of research goes into finding the best deal. In fact, it's not really practical for the average person to go to these lengths (unless you have weeks of spare time on your hands!)

That's where a Mortgage Broker can come in very handy. You just have to be mindful that many Mortgage Brokers with their software simply identify which lenders will lend you the required money based on your financial situation and then **rank the lenders in order of interest rate**.

Here we go again, back to square one where you may end up with a loan that **may not represent the lowest overall cost**.

So if you do use a Mortgage Broker, please ensure you find out not only how they search but also how they calculate the best deal for you.

By going the extra mile to research all the factors involved to find you the lowest overall cost product, a good broker can save you a heap of time, money and stress.

Obviously, I'd love to encourage you to use my team...

Here's Why Mortgage Australia Can Help You Save More

1. **Mortgage Australia** provides a home loan 'Future Proofing' service, where we regularly and automatically compare your changing circumstances against our lender's latest special offers and new loans – so you never need to worry if you are paying too much for your home loan.

2. **Mortgage Australia** charges no fee for their service. They are paid by the successful lender for organizing a successful loan.

3. We have access to over 1,350 different financial options, updated in real time with our multi-million dollar loan comparison and electronic loan lodgement software.

Warmly,

David Ham

About the Author and Mortgage Australia

Your local **Mortgage Australia Broker** is part of the group that delivers 1 of every 10 home loans in Australia every month.

David Ham founded **Mortgage Australia** (www.mortgageaustralia.com.au) in 2000 to help home owners find the lowest cost home loans from our panel of lenders.

The **Mortgage Australia Group** has organised over $2 Billion in Home and Investment Loans and has 6,721 current home loan accounts.

Most importantly **David** practices what he preaches. Over a 7 year period from December 2000 to December 2007, David went from First Home Buyer to owning a $920,000 home – completely mortgage free and while only making the minimum repayments.

David also holds the following academic and finance qualifications and accreditations:

- Honors Degree in Psychology from the University of Western Australia
- Winner of the "Rising Star" Award from the Professional Lenders Association Network of Australia Pty Limited in 2001.
- Inducted into the Australian Finance Group's Hall of Fame in 2013. AFG is Australia's largest provider of Mortgage Broking services.
- Certificate IV in Financial Services
- One of only 50 Certified Mentors with the Mortgage and Finance Association on of Australia.
- Uniform Consumer Credit Code, Compliance Essentials and Privacy Act Courses (MFAA)
- Australian Credit License #377294
- Member of Credit Ombudsman Services Limited #408857
- Professional Indemnity Insurance against any claims up to $10,000,000

Mortgage Australia provides a home loan 'Future Proofing' service, where we regularly and automatically compare your changing circumstances against our lender's latest special offers and new loans – so you never need to worry if you are paying too much for your home loan.

Mortgage Australia charges no fee for their service. They are paid by the successful lender for organizing a successful loan.

We have access to over 1,350 different financial options, updated in real time with our multi-million dollar loan comparison and electronic loan lodgement software.

To find out how much we can save you, click here or call me directly on **1300 555 967** for a detailed assessment of how much we can save you.

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Sources:

http://www.superguide.com.au/how-super-works/age-pension-age-set-to-increase-to-70

*Unless otherwise stated, all loan calculations were based on the current average Australia Home Loan size of $436,000 at 6%. We can accurately calculate your potential savings or additional borrowings based on your current home loan balance, interest rate and fees. To find out, click here.

http://www.news.com.au/finance/money/australias-cheapest-petrol-days/story-fnagkbpv-1226607933940

https://www.moneysmart.gov.au/

http://moneysmartweek.org.au/

Don't take my word for it. Take a look at what Mortgage Australia clients say about us...

Even though I was hesitant to move from my current lender, he was able to show the amount of savings in interest I would achieve every year as compared to the one off costs of refinancing with a different lender.

In the end, I took the plunge to refinance, and now I am wondering why I had not done this earlier. Overall very happy with his service!!

Very thorough in looking at all available options and choosing the right package.

Mr.Dinny Devassy Kutty, Shelley WA

Hello Ray.....it's good to read what's going on still..... I discharged my loan a couple of months ago and received my title deed in due course..... a million thanks again for making it all possible!!

Please drop in to see my place if you're ever in the area.....

Best Regards,

Sandra, NSW

A very late, belated "thankyou" for all your assistance to Brendan and me in getting our mortgage organized. For first-home buyers, it's quite a daunting experience, but your assistance made it relatively simple.

So a big 'thankyou' from us and we'll be in touch soon as we're contemplating purchasing some more property.

Michell & Brendan Kosmer, South Lake WA

Mark was able to find an excellent rate for me and and I filled out some papers and Mark did the rest. He was a fantastic help and offered support and advice. I would have no hesitation in recommending Mortgage Australia to all my friends and colleagues.

Thanks,

Anne Hart, South Lake, WA

It is just over a month since we moved into our new address and both Jennie and myself would like to thank you for the efficient and expedient way in which you carried out the mortgage arrangements, also the advice which you freely gave regarding the purchase of our new property.

We would have no hesitation in recommending you and/or your company, to anyone seeking financial or mortgage advice. Again, many thanks.

Yours sincerely,

Mike & Jennie Tucker, Yangebup WA

Dear David,

I am writing to you as head of the Mortgage Australia Group to inform you about the unbelievably high level of service and professionalism provided by one of your New South Wales agents. In recent weeks my wife and I have had the pleasure of dealing with this agent to arrange the refinancing of our home loan.

The agent in question is Mr Paul Tuddenham who is based in Mittagong and who looks after our area, which is the Wollongong/Illawarra Region of NSW. During February/March I made several on line enquiries about home refinancing through several web sites, including Mortgage Australia. Paul responded to my enquiry via email and gently offered his services.

In making my enquiries I fully disclosed that there were some blemishes on my credit file that were the result of some financial problems that had occurred over 6 years ago and since that time my credit record was clear if not very good. I was also quite specific and fussy up front about what type of home loan features I wanted.

Only two brokers responded to my enquiries, one of whom was Paul. Initially, I declined Paul because another broker had responded first and had done some work on our behalf so I felt obligated to this other broker at the time. After some further contact, this other broker advised that no legitimate lender would deal with us because of my credit blemishes. I turned to Paul for a second opinion.

Just to add a little more to the story, a few weeks earlier my wife and I responded to an unsolicited offer of home refinancing from a broker who claimed that we could pay off the balance of our home loan (around $220,000) in less than 8 years. We agreed to an interview with that broker who basically convinced us that it was an offer we could not refuse so we signed up on the spot. As part of the deal the broker charged us around $3,000 for his services as well as signed us up to a lender with an interest rate of 6.90%, which was higher than our existing lender.

In the evening after we signed up I did some research and calculations only to find that we had been deceived in 3 ways:

1. We could not possibly pay off our loan on our current income and commitments within the 8 years as claimed.

2. We had signed up to one of the highest home loan interest rates on the market and,

3. That most brokers did not charge an additional fee because of the commission they received from the lender.

I acted very quickly to terminate the agreement and, in the process, became very suspicious of and cautious about home loan brokers. By the same token, my research revealed that there were products on the market that offered a substantially lower interest rate than our current loan, that we could still dramatically reduce the term of our loan with careful budgeting and that most brokers provided a free service to borrowers. When making my abovementioned enquiries, I also made it quite clear that I was very suspicious of and cautious about home loan brokers due to the recent bad experience. Anyway, back to Paul.

The product was exactly what we had asked for and with a lender who was attractive to us.

Paul responded to my request for a second opinion by stating that he had made some enquiries with lenders and felt that it was possible to get the product that I wanted from a reputable lender and that there was a way of working around my blemished credit history. My wife and I agreed to an interview with Paul.

We had a 2-hour interview at our home on a Saturday afternoon. Paul gently, openly and I believe honestly presented to us a number of home loan options that met my clearly defined preferences. There was no hard sell and, in fact, Paul wanted to leave his information with us to think over first before committing to anything. It was my wife and I who "pushed' Paul to sign us up because the product was exactly what we had asked for and with a lender who was attractive to us because it was a local Building Society with whom we both already had our banking accounts.

After our interview Paul began working on our behalf. He dealt with our lender at a senior level to overcome the obstacles and I know that our home loan application was initially declined but 'saved' due to Paul's intervention and tenacity. It was a long and tedious process, as we were required to overcome several obstacles set by the lender. My wife and I became discouraged through the process but Paul kept on working hard on our behalf and was continually reassuring that we would win out in the end. Finally, this week, we did win out by getting our home loan approved. I have had a lifetime of sales experiences, including a few years of working as a salesperson myself. Never have I met someone who has worked so hard and bent over backwards so many times in order to achieve an outcome for a client. Paul was an absolute pleasure to deal with and my only criticism of Paul is that he works too hard.

I could go on indefinitely about Paul's personal qualities and the quality of his service but my simple point is that Paul worked 'above and beyond the call of duty'. He achieved a high level of credibility for the lending industry and especially your company. I am almost certain that the amount of remuneration that Paul has earned in negotiating our loan is far outweighed by the amount of effort and service that Paul provided. We were a case that most brokers felt was too hard to take on but Paul took on the challenge. He achieved much more than simply getting a home loan approved.

I know that this has been a long-winded story but I believe that Paul deserves to be recognised and commended at least by your organisation, if not the home lending industry. I am certain that Paul would be embarrassed and reluctant to accept any recognition but he has achieved much more than simply getting a home loan approved.

My wife and I will certainly be recommending your organisation and especially Paul to anyone we know who is entering the home loan market. We also hope to continue our relationship with Paul for future business. I trust that you will find some way of recognising Paul's qualities because he is a role model who has set a standard to be followed by other brokers.

Yours sincerely,

Tad Kiemski, Horsley NSW

We wish to express our appreciation for the level of help and for the professional manner in which you gave it as a Mortgage Consultant. We are particularly impressed by your non-pushy, non-biased approach to your work; and also for your comprehensive knowledge of the banking sector and real estate industry.

Thanks too for the 100% effort you put in at such a busy time of year at the end of December.

We're confident as a result to recommend your service to friends, colleagues and family without reservation

Yours sincerely,

Mark and Mary Muss, Mullumbimby QLD

Thanks very much .....ffffiiiiinnnnnaaaaaalllyy, it is going to happen. Thanks for all your help, advice and reassurance throughout this process. I was worried interest rates would be on the way back up again before we got refinanced!

This is a great outcome. Talk to you if I have any problems or concerns.

Cheers,

Chris, QLD

I just want to say thank you so much for all your help and the massive amount of effort you have taken to help me.... I really do appreciate it.

Suzanne, NSW

I've been trying to think of some special way of thanking you for all your help over the last few months and then I receive this email from you with a thank you for us!

You've been truly amazing and Drew and I both really appreciate all your support to get us into our beautiful new home. Thank you.

We would absolutely LOVE a subscription to Property Investor magazine 96 that would be a real treat!

We shall definitely recommend you to all our friends and family who are looking to buy property in the future. In fact I've already given your card out to a friend, his name is Rory 96 so could you please send me a stack? Or drop some into work next time you are passing?

Thanks,

Emma Martin, WA

Just a quick note to say settlement has now gone through finally. Thanks for your assistance and advice all the way through Kat, love having you as our broker and always recommend you whenever the opportunity presents itself.

Take care and hopefully be able to catch up when you're down here. Keep in contact, Cheers.

Vikki, VIC
Executive Housekeeper/Hotel Facilities Manager
Hilton Melbourne, South Wharf

My thanks on the congratulations. I may have however had trouble getting past the goal post if it were not for your dedication and professionalism so all my thanks go out to you. You were absolutely correct about locking the rate.

I consider myself lucky to have you as my Mortgage Broker and to have listened to your advice.

You have no need to worry – after having nothing but hugely positive results with your services you can rest assured I will sing your praises to anyone who will listen.

Hopefully in two or three years I will be contacting you again for the purchase of another property if all goes well.

Warm regards,

Paul, N.T.

Vikki was our broker for our settlement for our new house. I believe it is extremely important to give you the following feedback:

Vikki is a WORLD CLASS professional; we could not be happier with her services and her attention to us. We call her "Our Angel", as she always looked after us and our interests. She is extraordinarily focused on her to do's and on her best; that is what make her stand from the crowd.

Only people like her, driven to excellence, will be successful. More than that, Vikki helped us to reach our dream, a new home, and nothing; absolutely nothing in the world is more important than help people to reach their dreams. She adds outrageous value to people's lives... isn't that beautiful? She is leaving a legacy; not only to her children and family, but also to her customers! Wow!

She had a horrible week during our settlement... her father passed away and it was her birthday... she could not even celebrate... she was suffering. Even being all through that, she did not let us down. She just kept it going. I was amazed by her professionalism and strength.

You are very lucky to have a person like her in your team. I am sure you know that... the best only hire the best.

Vikki represents your corporation in a positive and passionate way. I admire her and I am sure she is a natural leader. Being a leader means, in part, serving... sacrifice yourself for the other. Being humble; being simple; being efficient and fast; people oriented. That is what Vikki is.

Thanks for all. Be sure I will recommend your services forever...

Francis, Success WA

Just writing to say a very big thankyou for all your help throughout the process of purchasing our house at Kurrajong.

Your patience (with my 100,000 questions), knowledge, dedication & professionalism were indeed a great help and made the process of purchasing a property a lot less daunting.

Thank you,

Rebecca Refalo and Darren Briffa, Kurrajong NSW

I would like to say that over the last few years the financial service provided by Katrina Tsiailis to me, through her Mortgage Australia Group has been second to none.

She goes out of her way to explain all the products provided by her, but also the ins and outs of the product she is endorsing. What also amazes me is the fact that she gets the job done without the use of bank jargon. She gives you the choices of all the products she provides.

To put it simply.....why go anywhere else when all your financial needs are catered for ...from refinancing to commercial loans.....I am testament to the fact that I have used both services and am more than happy to use them again in the near future...

Yours sincerely,

Constantine Tsigounis, NSW

Now that the final payment has gone through, I just wanted to say a HUGE thank you for all of your help, assistance, and endless answers to my potentially silly questions.

This process would have been so much more confusing without your help. It is truly amazing that you are a four hour flight away, and yet my experience with dealing with you has been enjoyable, as opposed to the stressful face to face dealings we had with others along the way.

I really appreciate it, and will be sure to forward friends, colleagues, associates, or anyone your way.

Thanks again!

Leah Carter, Brighton VIC

I would like the take this opportunity to thank you for all your help and efforts – you've been fantastic!!

It has been a real pleasure to work with someone who knows their stuff as well as you do – and combines that knowledge with a great customer service ethos, which incorporations outstanding communication skills and regular feedback!!

I look forward to working with you again soon. Cheers,

Nicky, VIC

I thought that I had received an excellent home loan interest rate. Whilst "surfing the net" one night I discovered the Mortgage Australia website. I left an enquiry (re refinancing my house) and was rung the next day. I was then put in touch with Mark Lendich and am I glad that that happened.

Mark was able to find an excellent rate for me and and I filled out some papers and Mark did the rest. He was a fantastic help and offered support and advice. I would have no hesitation in recommending Mortgage Australia to all my friends and colleagues.

Thanks,

Anne Hart South Lake, WA

Sorry for the late reply, been flat out, (usual business, as you know). I would be more than happy to point out the list of services that you've provided me in regards to obtaining my loan and your ongoing help and assistance. I hope my reply to this is not too late and will be of benefit to your business.

List of services offered by Mortgage Australia, that I've experienced:

- Flexibility & Convenient ways of meeting, they come to you.
- Non Biased advice
- Access to an extensive range of lenders
- Outlining their products and services which is best suited to your personal needs.
- This was a real advantage to me and anyone else who's trying to obtain a loan for a mortgage
- They save you the time of personally going and arranging meetings with lenders.
- Friendly down to earth everyday people who will speak to you in plain English to ensure you fully understand all of the terms and conditions set by the lenders.

I was able to obtain a loan thanks to Nigel & Nick Barr, where other lenders turned me away.

I've appreciated the follow up service Nigel has given me even after obtaining the loan, he's assisted me in sorting out minor discrepancies I've had with my lender, and outlined various options available to me If I wanted to re-finance.

Through my experience with Mortgage Australia, I would thoroughly recommend them to anyone chasing the great Australian dream, of owning their own home, and will definitely without doubt or hesitation be utilising their services in the future.

Yours sincerely,

Rick, Berwick, Melbourne VIC

Construction of our renovation is well underway. I would like to thank you for your professionalism.

We phoned three companies who provide mortgage broking services, your response to our initial enquiry was immediate, you visited us at a time that suited us, you listened to our requirements, you responded swiftly and you delivered a suitable loan before the other two brokers even came back.

Bill your service was hassle free, customer focussed and it was an absolute pleasure dealing with you and Mortgage Australia.

Thanks,

Ed Geldard, Ferny Creek, VIC

As an extremely busy person, I simply do not have the time to digest and assess the numerous options for home and investment loans from every bank.

Don helped me navigate this maze in an easy-to-follow fashion. And Don keeps us informed of new opportunities. I have absolutely no hesitation in recommending his services to anyone contemplating a home or investment loan.

Thanks,

Professor Peter B, Lismore NSW

As an extremely busy person, I simply do not have the time to digest and Thank you very much for the ongoing assistance you offered in the purchase of our first home. We found you to be very professional, sincere and a pleasure to deal with at all times. We will happily recommend you to our friends.

Regards,

John Bailey & Katie Scaife, Stirling WA

We can't begin to tell you how much we appreciate all your hard work, time and effort you put into helping us buy our first home. This would have never been possible without your dedication.

We will have no doubt in dealing with you in the future and will be recommending you to our family, friends and associates, as I'm positive you will be as helpful and friendly as you were to us. We want to thank you one more time for everything, we will never forget how much you put in to help us buy our home. It was a pleasure dealing through you.

Thankyou
Kind Regards,

Kym Weatherstone & Garrett Howard, Gold Coast QLD

My Husband & I would like to extend our thanks for the fast, efficient and professional manner in which you acquired for us, a Home Loan with Heritage Building Society.

Kindest Regards,

Margaret & Graeme Jordan, Ormeau Hills, QLD

You not only source home loans but help people to realise the equity that they have in their home and suggest how they can use this to their advantage.

After making sure you understood my individual needs and my approach to risk, you investigated provider options and made recommendations about a provider that suited both my investment requirements and my every day banking needs.

You organised all the details of the loan with a minimum of fuss. I have no hesitation in recommending your services to any person who appreciates the support and help of a true professional.

Alison C, Alstonville NSW

Thanks to Don, we live in an amazing place and realized one of our major dreams in life. We can say we had a lot of luck do be referred to Don – because we got 2 refusals before that and we almost gave it up.

It was a pleasure working with Don – a caring and responsible service and also great results. We would highly recommend Don and his services for anyone that a professional / friendly / ethical and efficient service is important to him.

Danny and Mira T, Eureka, NSW

We appreciated your personalised assistance when we recently refinanced our mortgage. You really helped us to find a loan that suits our particular lifestyle & financial situation.

We look forward to dealing with you again in the future.

Amber B, Byron Bay NS

Just thought I'd let you know that we are now officially the proud owners of New Wave Systems Pty Ltd. Both David and I really appreciate the assistance we received from you in this matter. Without it, I don't think we would have known where to start.

Thanks again, regards,

Serena, VIC

Thanks for your email and the sincere advice. Indeed we will persevere with our dream of owning a home in Australia. We will work towards our little goal and would not hesitate to contact good guys like you should we have questions on the way.

Thank you so much

Cheers

Alf

As newcomers to the minefield of buying land and building Don glided us thru the process with painless ease. The service was impeccable and I have no problems in recommending him to friends needing advice and use of broking services.

Jeremy P, Sydney NSW

I have been meaning to write and thank you for all your help during the loan application process as well as the excellent service we received from your recommended lender throughout.

It was so nice to have help from someone who knew what they were doing and could give us good advice about a lender that would suit our needs. On top of that, dealing with the lender in terms of moving all our banking over has been a dream compared with the nightmare we endured with our previous lender when we set up that loan, not to mention the dreadful experiences with their so-called “lending manager” towards the end.

When I get some time I will probably write to compliment them on their processes and customer service (and I am flirting with copying it to our previous lender!!!).

Anyway, I will certainly recommend you guys to anyone interested in a loan of any kind as our experiences have been so good.

Kind Regards,

Loretta (and John), Sydney NSW

We would like to thank your company and in particular Mark Lendich for the fantastic service in refinancing our home. We thank sincerely and hope we can do business again.

Kelvin & Julie, Perth WA

Hi Katrina, thanks to you and ING, my son Tony and I have had our first year in our townhouse.

We still have a lot of painting to do but we had fun buying some new pieces of furniture with the amount set aside in the loan for improvements.

Thank you very much.

Trish, North Rdye, NSW

Dear Katrina, I am writing to you following our referral to you of our client Mr T & Mrs M of Lake Munmorah.

I would like to thank you for handling this finance application so smoothly especially considering the tight deadlines. I thank you for allowing me to attend your client interview at the client's home which you again handled in a highly professional manner.

I am told that as a result of your professionalism you will be attending on their daughter & son-in-law's finance application shortly.

I note with appreciation that you organised valuation, liaised with their solicitor and kept them constantly informed throughout the process including the conditional approval. You even suggested to clients the option and benefits of the "rate lock".

I look forward to working with you again in the future!

Best Regards,

Simon Rez, Cartwright & Brown (Accountants), NSW

I can't thank you enough for all your help. You were so efficient, and cleared the way when I was getting lost.

The house is well under way, although we have had numerous problems with drainage etc, but I am really happy with Joe Hakko and would always recommend him.

Meredith, my daughter, will hopefully be house hunting towards the end of the year, and I have given her your card, and she will be in touch.

Thankyou, thankyou, thankyou again – Marianne and Tony

PS. I will send you an invitation to the housewarming, and you had better come!

Marianne, Sydney NSW

Ray Simpson was by far the most professional, approachable and diligent finance professional we have ever had the privilege to work with.

He understood our needs completely and didn't give up until he was happy that he had sourced us the best deal possible for our situation.

We can't thank Ray enough for his tireless efforts.

He has helped us achieve our dream that others said wouldn't be possible. Continually kept us updated on progress. Was pro-active to find alternative lenders when we were initially refused a loan.

Extremely approachable and very professional.

Christopher James, Banksia NSW

Paul offered us a professional service with attention to detail.

We only had 2 weeks before our settlement date to get finance before even getting in contact with Paul.

He got my partner & I approved & settled earlier then the settlement date which was a miracle.

When we had a question he had the answer, was very knowledgeable.
I highly recommend using Paul to arrange your finance as I will continue to do into the future.

We were most impressed by:

- the quick turn around time that you got our finance approved in.
- bent over backwards for us & felt very looked after.
- ran through every little detail of the loan with us to make sure we understood why we did what we did & how it saves us in the long term.

Kind Regards,

Todd & Samantha Hallas, Currumbin Waters, QLD

Thank you for all your hard work. You made it easy for us and we appreciate your honesty in dealing with us throughout. I would thoroughly recommend your services to anyone and please send up some business cards, its the least we can do for you.

... As I've said before, the biggest problem is the banks do it all wrong! ...

... Anyway keep up the great work that you do. And by the way, I'd never heard of Mortgage Australia until I searched the Net! Thanks again for everything. I know you've done a great deal for us – above and beyond the call of your duty !!! People like you help to restore my confidence in people. After what we've been thru, its hard to trust anyone anymore!!! ...

... When we are ready to build on, we will be back in touch ...

Yours sincerely,

Helen, South Australia

Nick is very helpful, easy to get along with guy and we would recommend him to anyone that is thinking about buy or doing some sort of renovation and needing money.

Great advice and always there to help no matter what time of day.

Thanks again for your help Nick.

Tyson Palmer, Edmonton QLD

I have known Paul for approximately 15 years. He has always delivered superior service for my banking needs and I have no doubt he will continue to do so.

I have recommended Paul to many family and friends as he always puts my financial gain ahead of his own. Always willing to look at big picture... long term and short term. Very approachable.

Brett Lupton, Chermside West, QLD

I was most impressed with your attention to detail and follow up. If you would like informative, professional, competitive, fuss free service – call John.

Karlene Smith, Belmont North, NSW

Perfect! Nick is by far is the best the financial advisor I have dealt with, his knowledge and advice is second to none! He organises things to perfection, we hardly had to lift a finger!!

Adam Lamb, Aspendale, VIC

Mark provided us with exemplary service – he is personable, empathetic, trustworthy and reliable. He clearly understood our needs and we always believed he was keen to obtain the best possible outcome for us.

Practical advice, flexibility and understanding of our needs and family situation. Willingness to meet at our home and out of regular business hours.

Just keep doing what you are doing.

Peter Hillman, Mount Waverly, VIC

Don really knows the industry and was easily able to introduce me to the best product for my needs. His professionalism and support provided me with a fast result at the lowest price.

Are there any improvements to your services you can make? None that I can think of, you guys are great!

Peter Reynolds, Mullumbimby NSW

Honest, direct communication. Useful education on the brokering business (I understand your role, and how you obtain business from the lenders). Sarcastic sense of humour. Big plus.
W
ade has been my broker for several years and quickly became a trusted advisor for all my real estate dealings.

Compared to other brokers I have used, Wade is the best by far. His attention to detail and ability to communicate have been crucial in closing deals.

Furthermore he has always secured the most competitive interest rates for me.

Lastly, Wade has a great understanding of the industry, and has provided me invaluable advice through every transaction. I have personally recommended Wade to many of my friends and will continue to do so.

Joseph Ong, Como WA

We were able to get an appointment quickly and emails etc were all responded to quickly. We could never ask 'too many' questions, it didn't bother Vicki at all, great service and patience.

Vicki was a pleasure to do business with. She was prompt with appointments, returning calls, emails and she kept us up to date throughout the process. I would highly recommend her to anyone wanting help with their finances.

Michael and Linda Fear, Safety Bay WA

Mark provides a personalised service seldom seen these days. He is not fixated on selling in one particular product that suits his personal and financial agenda. Rather, he takes the time to get to know what your goals are and the best way of achieving them. I would have no hesitation recommending his services.

Mr.Vaughn Curtis, Belgrave Vic

Vikki's professionalism and friendly service. I was always kept up to date with Helens help also. Between the two fantastic ladies the process was quick and very easy!

Vikki and the team provide a helpful and fantastic service where the customer always comes first. She has the right values and I would recommend her services to all my family and friends!

Audrey Greipl, Kemscott WA

Nick was terrific. From 1 email query to him with a brief on what I wanted to do he was quick to respond understood my needs and how best to incorporate this to get the result I wanted to achieve, I would and have recommended Nick to others as great service reflects his desire to please his customers.

John Davis, Cranbourne, VIC

Vicki & Helen are a great team, they provide such friendly professional service, nothing was ever too much trouble & they took the time to explain the whole process & kept me updated along the way, I wouldn't hesitate to recommend them to anyone.

Helen Norwood, High Wycombe WA