

Are interest rates on your mind?

So do interest rate rises alone justify a move to a new bank, another product or a different lending institution?

Is it time to switch to another lender?

...and if I do switch, what are the chances the new lender will not increase rates over and above the RBA increase next time?

You have to think this one through very carefully. It's quite easy to get upset and annoyed at a bank that puts their rate up by more than the RBA increase. This can certainly encourage you to switch lenders just because of the pure indecency, particularly after they announce huge annual profits! But be warned.

Have you noticed that the majors all seem to take turns in being the first to announce that they are raising their rates, and sometimes even in excess of the RBA increase?

So whilst your bank might have been the leader last month, you may find that if you change lenders, your new bank might take the lead next time. So this should not be your only consideration for changing lenders, as it can be quite a costly exercise if you get it wrong.

There are many other factors to consider and that's why using us, your mortgage specialist becomes critical to the decision making process.

Is there more to a home loan than the lowest interest rate?

The lowest interest rate can certainly save a few extra dollars per month, however if it is not the right product for you it could cost you hundreds even thousands.

When choosing a financial product there are many factors you need to consider, including:

- employment status, age, financial position
- future goals and expenses
- family circumstances & purpose of the finance
- entry and exit fees for changing
- credit history & banking requirements, credit cards, accounts, offset accounts
- type of loan repayments (fixed, variable, split etc.)

There is a whole research and evaluation process behind choosing the correct loan for each set of circumstances and most of the time there are only a few lenders with the right product to fit your situation and requirements.

With access to a multitude of lenders, as your mortgage specialist we are well positioned to help you determine and source the most appropriate finance for you. After all, your existing bank isn't going to tell you if another bank has a better deal, are they?

We also have access to non bank lenders who have a range of very competitive products which may be worth considering. Many of our clients don't know who these lenders are, which is why it's important to chat to us first before heading off to "fix" your own finance.

How do I know if I'm getting the best deal?

As your mortgage specialist we are your advocate throughout the loan process. We work for you not the bank or lender.

We will go beyond the scope of the typical "banking service" by assisting you in many ways from:

- completing your application
- liaising with the lender on your behalf
- chasing up your loan documents, forms and paperwork
- work with your situation to present your application in the most appropriate format to the lending institution to facilitate approval.

It can be a time consuming and challenging experience to change lenders and to refinance, so please let us help you, because that's part of our service.



If you would like a quick check on your personal financial situation email us back for our Life and Finance Update form for the 5 Step Quick Finance Check.

- 1 Email us for the Life and Finance form
- 2 Complete the details on the form
- 3 Email the form back to us
- 4 Once we have assessed the form, we will call you to let you know if we need to make an appointment with you
- 5 Have some piece of mind that you have taken the time to ensure you are on the right track financially.

The form is titled "Life and finance update form" and includes sections for "Your details", "Your current debts", and "What has changed since we last spoke?". It contains fields for name, address, phone number, and a table for listing debts with columns for Lender Name, Balance, Interest rate, Monthly payments, and Asset value. There are also checkboxes for "Are you interested in any of the following?" with options for home loans, credit cards, and other services.

Enjoy the festive season. It's a great time to set some new financial goals for next year.

We look forward to hearing from you

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