

HOME LOAN RATES

DEBUNKING
MYTHS &
REVEALING
HIDDEN TRUTHS!



Myth

Your Current Rate is the Best Rate

BELIEVING THAT YOUR CURRENT BANK WILL ALWAYS GIVE YOU THE BEST INTEREST RATE IS LIKE THINKING UNICORNS WILL DELIVER YOUR MAIL - IT'S A TOTAL MYTH!

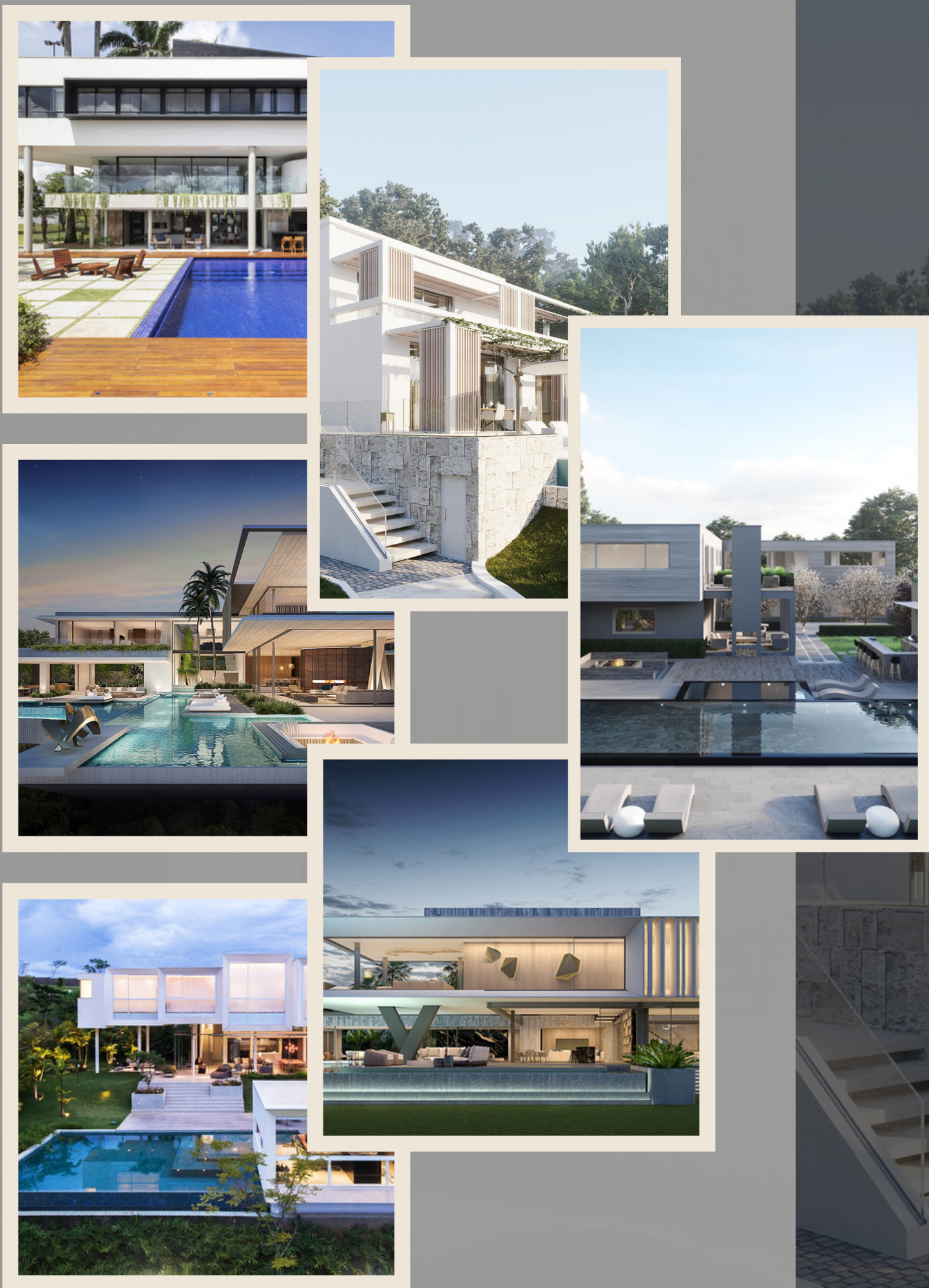
THE TRUTH IS, BANKS DON'T ALWAYS OFFER THEIR FINEST RATES BECAUSE THEY KNOW REFINANCING CAN BE A HASSLE. THEY EVEN HAVE PRICING TEAMS DEDICATED TO SETTING INITIAL RATES.

AND THEN, TO KEEP YOU FROM LEAVING, THEY'VE GOT A TEAM CALLED THE RETENTION TEAM WHO CAN WIGGLE THOSE RATES AROUND EVEN MORE!



Pro
Tip

IF YOU'RE ON THE HUNT FOR THE ABSOLUTE BEST INTEREST RATE, IT'S WORTH GIVING THE OLD DISCHARGE REQUEST A GO. WHY, YOU ASK? WELL, ONCE YOU DO, YOU'LL GET A SPECIAL CALL FROM THE RETENTION TEAM. THEY'RE LIKE THE RATE SUPERHEROES, READY TO REVEAL THE TRUE BEST OFFER THEY CAN CONJURE UP JUST FOR YOU. SO GO AHEAD AND LODGE THAT REQUEST, AND LET THE RATE MAGIC UNFOLD!



Fact

Team Up with a Broker for the Best Deals to Unlock Rate Superpowers!

OUR TOOLS EFFORTLESSLY SCAN RATES FROM 40+ LENDERS, HELPING US FIND THE ABSOLUTE BEST OPTION IN A FLASH. PLUS, RATES ARE INFLUENCED BY BANK PRICING AND VALUATION, AND GUESS WHAT? WE CAN HANDLE THAT TOO!

Pro Tip

JUST LIKE SHOPS, BANKS HAVE SECRET "SPECIALS" TO BOOST LOAN SALES. BUT SHH, THEY DON'T SHARE THESE WITH THE PUBLIC. LUCKILY, BROKERS LIKE US HAVE THE INSIDE SCOOP ON WHEN THESE DEALS POP UP, THANKS TO OUR CONSTANT WATCH-OVER RATE VARIATIONS. SO, TRUST US TO UNCOVER THOSE HIDDEN GEMS AND SAVE YOU BIG!

Myth

Basic Home Loans: No Fees and No Offset Offer the Best Rate

LOW FEES AND NO OFFSET EQUAL THE BEST RATE? NOT QUITE!

IT'S A COMMON TACTIC FOR BANKS TO PROMOTE BASIC HOME LOANS WITH MINIMAL FEES AND LOW COMPARISON RATES TO ATTRACT CUSTOMERS WITH THEIR SEEMINGLY ENTICING LOW RATES. HOWEVER, HERE'S THE CATCH: IN A RISING INTEREST RATE ENVIRONMENT, THESE TYPES OF LOANS CAN FALL OUT OF SYNC WITH THE MARKET.

OUR RESEARCH REVEALS AN INTERESTING TREND: DESPITE THE RESERVE BANK OF AUSTRALIA'S INTEREST RATE INCREASE OF +3.5% OVER THE PAST 12 MONTHS, THE AVERAGE RATE HIKE ON PACKAGED HOME LOANS HAS ONLY BEEN 2.52%. IN CONTRAST, CUSTOMERS WITH BASIC LOANS HAVE WITNESSED THEIR RATES SOAR BY 3.5%, WITH BANKS OFTEN NEGLECTING TO REPRICE THESE LOANS ACCORDINGLY.

Tip

WHILE PACKAGED LOANS MAY APPEAR MORE COSTLY IN THE SHORT TERM, THE ABILITY TO REPRICE THEM PROVES ADVANTAGEOUS OVER A PERIOD OF 12+ MONTHS, ULTIMATELY RESULTING IN OVERALL RATE SAVINGS. SO, DON'T BE FOOLED BY THE ALLURE OF BASIC HOME LOANS; CONSIDER THE BENEFITS OF PACKAGED LOANS FOR LONG-TERM SAVINGS.

Fact

Building the Best Rate: Clean Credit and Timely Loan Repayments Make a Difference



TAKE CHARGE OF YOUR CREDIT AND REPAYMENTS, AND YOU'LL PAVE THE WAY FOR SECURING THE BEST POSSIBLE RATE.

WHEN IT COMES TO SECURING THE BEST POSSIBLE RATE, MAINTAINING A CLEAN CREDIT HISTORY AND CONSISTENTLY REPAYING LOANS ON TIME CAN WORK WONDERS. BANKS ARE MORE INCLINED TO OFFER FAVORABLE RATES TO CUSTOMERS WHO DEMONSTRATE A TRACK RECORD OF PUNCTUAL REPAYMENTS. MOREOVER, WHEN ATTEMPTING TO REFINANCE, BANKS ASSESS YOUR LOAN HISTORY WITH OTHER FINANCIAL INSTITUTIONS, WHICH CAN EITHER SLOW DOWN OR COMPLETELY HALT THE REFINANCING PROCESS.

Pro Tip

STAY IN THE DRIVER'S SEAT BY STAYING ON TOP OF ALL LOAN REPAYMENTS. IN A RISING INTEREST RATE ENVIRONMENT, ENSURE THAT YOUR REPAYMENTS COVER AT LEAST THE "MONTHLY MINIMUM" REQUIRED FOR EACH LOAN. WE'VE ENCOUNTERED CASES WHERE CUSTOMERS SET MANUAL REPAYMENTS FOR A SPECIFIC DOLLAR AMOUNT, ONLY TO FIND THEMSELVES FALLING BEHIND AS THE MONTHLY MINIMUM INCREASED IN LINE WITH RATE HIKES.



Myth

The Best Discounts Are Just for Large Loans!

GONE ARE THE DAYS OF DISCOUNTS SOLELY FAVORING LARGE LOANS. BANKS HAVE CAUGHT ON AND NOW CONSIDER LOAN-TO-VALUE RATIO (LVR) AS THE KEY PLAYER. THE SMALLER THE GAP BETWEEN YOUR LOAN LIMIT AND PROPERTY VALUE, THE JUICIER THE DISCOUNT.

WANT THE BEST REFINANCE OPTIONS? GET MULTIPLE VALUATIONS FOR YOUR PROPERTY. THE BANK WITH THE HIGHEST APPRAISAL WILL LIKELY OFFER THE SWEETEST DEAL, THANKS TO A LOWER LOAN-TO-VALUE RATIO. SO, PLAY THE LVR GAME AND SCORE BIG ON SAVINGS!



Pro
Tip