



# NEW YEAR, NEW HOME LOAN?

## 1. IT'S BEEN A LONG TIME

Over the past few years' interest rates have improved dramatically, giving many homeowners the opportunity to refinance and find more competitive rates.

If you haven't had your loan looked at by a mortgage broker in the past 12 months, then we recommend booking in for a home loan health check.

You may just end up saving a heap off your existing loan

When it comes to goals, paying off the home loan is on the top of the list for most Australian home owners.

Many people don't realise they are not locked into their existing home loan. In fact, getting a new loan when the time is right can help you reach your goal sooner.

Here are 5 reasons why this relatively easy move may just save you more.

## 2. YOU'RE WITH A MAJOR LENDER

Many non-major lenders are offering competitive home loan options, which can be more flexible than the bigger banks.

We're not saying major lenders are not good value. But it may be useful to see what else is out there, especially in light of what many non-majors have to offer these days.

## 4. ACCESS EQUITY IN YOUR HOME LOAN

Many people choose to access equity in an existing property if they are going to purchase another property or want to use the money for renovations a holiday or another special reason.

To access the equity in your home loan, you will need to lodge a new loan application. This means you may be able to access better rates too.



## 3. YOU'RE ON A VARIABLE RATE

Now that rates are looking good, it may be worth considering switching your home loan to a fixed rate.

Your mortgage broker will handle this process for you.

## 5. YOU'RE BUYING A PROPERTY

We've left the most obvious until last.

Your mortgage broker can help you understand what kind of home loan will save you more, and whether you are eligible for incentives like the first homebuyer grant.