



Harvest

Sow, nourish & harvest
your wealth

HOME LOANS NEWSLETTER

June 2015

Reserve Bank interest rate announcement

Today the Reserve Bank of Australia met to review the official cash rate. They have decided to leave the rate steady at 2.00% this month. We expect that most lenders will leave their rates unchanged, in line with the Reserve Bank's decision.

Why use a mortgage broker?



When you buy or refinance a property it is likely that you are going to require a loan to fund the purchase. At this point, there are two options available to you to obtain this loan, they are 1) speak directly with your bank or 2) use a mortgage broker.

Going straight to a bank can work for you if you are confident that your research shows you are getting the best deal available, remembering that banks can only offer you their own products and services. A mortgage broker on the other hand has access to a wide number of lending products and deals, and can do a comparison across all banks and lenders. They can find the best deal that is suited to your needs and credit situation, saving you a lot of time by doing all the leg work.

The short version of what a broker can do for you:

- Assess your situation and credit worthiness, answering any questions you may have
- Find a loan the suits your personal needs with the best conditions
- Provide advice about mortgages throughout the process

A mortgage broker is great if:

- You would like a qualified professional that is knowledgeable in the industry to act on your behalf
- You are interested in looking at all available deals including those outside of your current bank or institution
- You have an 'out of the ordinary' financial situation which may include being a small business owner
- You want someone to advocate on your behalf and increase your chances of success
- You like a more personal approach
- You require advice on fixing the interest rate on part of all of your loan.

When using a broker, it is still advised to remain engaged in the whole process, after all it is your money and a big financial commitment. Make sure to choose a broker that you like dealing with and trust, and to ask lots of questions. It is important to understand the decisions you are making, including the specifics of the particular deal that you are accepting to ensure success.

We can assist you with your home loan

Shopping around, comparing and negotiating may save you thousands of dollars. We can assist with this research and decision making process free of charge.

At Harvest we provide independent advice about home loans based on your personal financial situation, and therefore, do not favour any particular lender. We have access to 27 loan providers to make sure you get the best value home loan by customising a package for you that best meets your needs.

Our current best interest rates

The best home loan rates we currently have available:

- Variable rate of **4.13% pa**
- 1 year fixed rate of **4.14% pa**
- 2 year fixed rate of **4.14% pa**
- 3 year fixed rate of **4.14% pa**



Contact us www.harvestgroup.com.au | (02) 8908 4300

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