

## Fact Sheet

# Why use a Broker?

### WHY USE A BROKER?

Whether you are ready to buy a new home, refinance, consolidate debts or lower your mortgage payments it is important to know how a Mortgage Broker can assist you.

You may ask why use a Mortgage Broker anyway, especially if you have a Bank. The simple answer is CHOICE. A mortgage broker will represent you and present your mortgage application to the lender that is willing to give you the best rate and mortgage terms. A mortgage broker's first interest is getting you the mortgage that is in your best interests.

#### The Simple answer is choice.



1 Lender  
5-10 products



30+ Lenders  
100's of products

This is an important distinction when compared to a bank Loans Manager who serves the best interests of their bank - and not yours. Besides these days with a Bank you are unlikely to receive a continuing relationship with your Bank Manager - instead you'll talk to numerous staff with varying experience and enthusiasm levels. Banking just isn't what it used to be.

### WHY EQUITIMAX?

Besides finding the loan and terms that are right for you there are other things to consider when choosing a Mortgage Broker. You need to be confident the broker will get your loan approved. Ask questions like, what background & lending experience does the Broker have. How many lenders does the Broker represent. You should also make judgements that the Broker acts with integrity, is reliable and lastly are they able to visit you at a time that suits you.

You'll be pleased to know that we have had **over 25 years lending experience in residential, commercial and corporate lending**. This experience means that you can be confident of obtaining an approval through Equitimax.

We represent over 30 different lenders including all the major financial institutions in Australia. This provides you with choice. We are honest, reliable and can provide references if you require. Also we are more than happy to meet with you at a place and time that suits you.

Also Equitimax and its staff are financial members of the Mortgage Finance Association of Australia (MFAA) the Credit Ombudsman Service Limited (COSL) and hold a ASIC Credit Licences.

### HOW DOES EQUITIMAX COMPARE LOANS?

At Equitimax, we use automated computer systems that scan all major lenders for the best rates and special discounts, then we match the best terms with your own unique needs. It is the knowledge and personal advice from a mortgage broker that makes a real difference.

### WHAT DOES IT COST

For all conventional residential mortgages there is **NO FEE**. This is possible because the mortgage broker earns a commission paid by the lending institution. In specialty mortgages such as commercial, private placements, equity or bridging loans, lender or broker fees may be charged. But, if such were the case any fee would be disclosed and discussed in our credit quote before any work commenced.

As Mortgage Brokers we have access most of the lending institution in Australia. This competitive network of lenders breed lower rates on mortgages, which means big savings for you.