

Hello out there,

Time is flying by and here we are with Newsletter No. 3 and Cup Day around the corner. Middle of spring frenzy and Christmas imminent. I have been in touch with most of you over the last six months. The task is getting more and more daunting as the client base is now many hundreds but I am determined to keep grounded and involved and not let this important aspect of my service falter. I keep copious notes on my database to ensure that if an assistant calls you in my stead, they know what you are about.

Interesting and worrying times at the moment - the world is a little mad and no-one seems too sure what to invest in. My main push is to have you all on the best loan to cover your current and future lending needs as well as to enable you to pay off the non-tax deductible portion as quickly as possible. Any time you hear of a different loan which may be of interest to you, simply call me and I will be sure to explain the pros and cons.

As it is only 2 mths to xmas I take the chance to wish you all a safe and happy season and new year. I pray that the current world events have not touched you or yours and thank you for your loyalty and referrals without which I would not have a business at all.

JUDITH GOORJIAN

PROS & CONS OF FIXING

What is the downside?

- You are stuck with that lender and that loan for the term of the fixed.
- Penalties to get out of the loan before the end of the fixed term.
- Rates could go down and you are stuck at a higher rate.
- Inflexibility.

What is the upside?

- Security and peace of mind knowing exactly what you must pay.
- Rates could go up and yours will not.

Why do people split their loan between variable and fixed?

- Hedge their bets on rates going up or down.
- Allow them the luxury to pay extra off the variable portion.
- Reduces the inflexibility of having all on a fixed rate.



Would you like the best of both worlds?

We now have the availability of an excellent rate 3 and 5 yr fixed loan which allows you to pay down to \$1 without a penalty. Even better, if you need to redraw an amount, you are able to do so. I only know of one lender that allows this sort of flexibility on a fixed rate.

It does, in fact, reduce much of the downside and avoids having to split the loan as well.

Call anytime to discuss.



I'm Here To Stay

For all of you who heard about the recent sad demise of the Victorian Titans - never fear we are not going anywhere. My brother-in-law, Brian, who was the head Coach has moved to Sydney as the new Sydney Kings Coach. My husband, Kevin, has elected to stay in Melbourne and run a basketball academy for Box Hill Institute of Sport.

Hello From Marnie

I have recently joined Mortgage Select as a Loans Administrator, an area that has experienced steady and ever increasing growth. My main function is to ensure that the loan process runs smoothly for each application, monitoring its progress and making sure that all outcomes are to client satisfaction. The major administration roles required to maintain a smooth and efficient application are liaising with valuers, solicitors and the lenders themselves. My previous background was with a Queensland based Lender in an underwriting role. This provided me with first hand experience of the logistics involved in processing a loan from the lenders perspective and this experience is passed on to Mortgage Select clients meeting their loan requirements. Looking forward to meeting with you.

Marnie Swan

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NEWSFLASH !!!!

"The finest compliment I can receive is a referral from my clients and friends"

I have a fantastic new opportunity, specifically for my clientbase on the purchase of apartments and penthouses in Elwood. Am not yet briefed on price range but will definitely be \$15K - \$30K cheaper for my clients than through a Real Estate Agent, as per the last offer which remaining apartments were sold \$30k above my price. I believe this is a fantastic chance to buy into this sought after area. It is a super modern, top quality project which would suit First Home owners, owner occupiers or investors.

I expect to receive the colour sketches of the project, plans, Section 32's, Depreciation Schedule and a colour board of the inside finishes in the next few months. Certainly all will be sold before my next newsletter in April.

To register your future interest, contact us by phone, fax or email. We will be in touch once all relevant information is to hand.

Watch Out

If your conveyancer, real estate agent, solicitor or accountant refers you to the NAB for a loan **"Beware"**. There **may** be an ulterior motive. I have just been of-

ferred a spotters fee for referring clients. My answer: "if you have the best product for the client I am happy to refer, if not, sorry I will be looking elsewhere". Always ask if there is a kickback and why they are referring?



Mortgage Reduction Rip-Offs

If there is anything that gets me going it is the shark mortgage brokers out there that prey on unsuspecting clients. Please think carefully about paying a brokerage fee for a "so called" mortgage reduction programme. Even the banks and lenders cannot believe the thousands being charged for this programme which they also consider to be quite ridiculous.

We are paid through the banks and lenders a fee for introducing the loan to them once you have settled. Part of our service is to explain how best to pay your loan off in the quickest possible way. Outside of getting the appropriate product, which I must admit is a minefield of confusion, it is not rocket science to realise that the more money you manage to set aside from your daily budget and put into your loan, the fast it will be paid off. **Don't get sucked in.**



Casual Friday for the Telecommuter

SELF EMPLOYED BORROWERS

If you are applying for a loan for refinance or purchase, please note that all 2002 company & personal tax returns and financials must be complete by November 2002. You do not need to lodge them till 15th May or whenever your Accountant advises but they must be available

What are Professional Packages?

They are loan products set up by banks to cater for high worth customers. There are six different packages in the marketplace at present all with varying criteria and different offers and fees. I have had two clients move from a professional package I placed them with to another professional package they perceived to be better, which was in fact no better but was worse. They paid to discharge their loans and thought they had no monthly fees which made them better off. True, no monthly fees but \$375 or \$300 annual fee which relates to \$25 - \$30 a month and no better interest rate. Much worse off as they also paid discharge fees on each loan. They should have picked up the phone and checked with me first. I could have saved them both time and money and found a different professional package which may actually have saved them as well. They realised afterwards but too late. My job is to dissect these loans to the nth degree which is what I do for at least 20 hours of my week. I am totally transparent and happy to tell you every minute difference of each loan so that you can see for yourselves.

Loans of less than \$150k do not qualify for the package but I have other lenders with competitive rates which are very attractive.

Telephone or email - I will always respond.

