

The **Genworth Financial Mortgage Trends Report** (July 2009) reported that:

*“..41% of borrowers said they used a mortgage broker for their most recent loan. This proportion of broker-written loans has grown significantly over the past five years, from 30% in 2005”***

Why is the use of Mortgage Brokers increasing? Read on...

<p><i>What does a Mortgage Broker actually do?</i></p>	<p>A dfg home loans mortgage broker helps you by understanding your needs and working out your financial position to identify the most appropriate mortgage package for you. By working for you, and not for a lender, we can select from a much wider range of products than can be offered by any one financial institution. We can save you money, provide loans with more features and even make possible what your bank says is impossible!</p>
<p><i>Why shouldn't I just do this myself?</i></p>	<p>There are literally hundreds of loan products available and no one lender can claim to have all the most competitive products. A dfg home loans broker uses industry knowledge and sophisticated software to match your requirements against the loan offerings of a wide variety of lenders – much more quickly and thoroughly than most people could do themselves.</p>
<p><i>How does the Broker get paid?</i></p>	<p>The chosen lender pays the broker a commission for sourcing a client. The amount of commission is disclosed, as part of the loan selection process, so you can ensure any recommendations are in line with your requirements and are not driven by the commission paid. Normally, there is no charge to a client. If there are any charges, these will be clearly explained, in writing, before the loan is arranged.</p>
<p><i>Why shouldn't I go direct to a lender and get a discount (as they won't have to pay a commission)?</i></p>	<p>Lenders usually offer the same 'deals' from their offices as may be offered by a broker. While they may not have to pay a commission for a client coming directly to them, they do have to cover other overhead costs (e.g. office space, staff salaries). The major lenders are very used to working with brokers – many of the new customers coming to major financial institutions are recommended by brokers.</p>
<p><i>Still, why shouldn't I just go to my favourite lending institution?</i></p>	<p>No lender can claim to have all the 'best' products and the employee you speak to can ONLY sell that lender's products. Furthermore, it is very difficult for any one financial institution to offer you an impartial comparison with other lenders' products. So, why not check with dfg home loans that a lender is really giving you a good deal? Also, note that some lenders will decline some borrowers who may be acceptable to other lenders. We may be able to help identify alternative lenders in this situation.</p>

**available at www.genworth.com.au

<p>Do I have any protection if I use a Broker?</p>	<p>Yes. A dfg home loans broker will be a member of a professional association with professional indemnity insurance, have access to an industry specific ombudsman and will also have industry related qualifications (eg Certificate IV in Financial Services – Finance/Mortgage broking).</p>
<p>Will using a Broker mean my application will take longer to process?</p>	<p>No, not at all. In fact it may be quicker to use a broker. We have dedicated ‘back office’ staff to ensure your application is complete, is submitted quickly and who follow up on progress. All loan applications (even from within the bank) go to a processing unit. We have access to the lenders’ Business Development Managers who can resolve processing issues if required.</p>
<p>Why should <u>dfg home loans</u> be my mortgage broker choice?</p>	<p>We pride ourselves on individual attention to our clients’ financial needs – not just for now but for the future as well. We are big enough to offer quality services but small enough to offer <i>ongoing</i> personalised care. dfg home loans is a division of the Davis Financial Group. The Group is based in Castle Hill and offers a range of insurance, property management, business finance, investment and home loan services.</p>
<p>What types of loans do you have available?</p>	<p>A wide range – variable and fixed interest, ‘honeymoon’ loans with an initially lower interest rate, ‘professional packages’, ‘lo-doc’ loans, split loans, ‘interest only’, reverse mortgages and loans with redraw facilities and offset accounts. Most importantly, we can find the right loan for you.</p>
<p>What can I use the loan for?</p>	<p>Our most common loan purposes are for the purchase of residential real estate for owner-occupiers and investors, and for refinancing of existing properties to consolidate existing loans or to get a better financing package.</p>
<p>If I get a new loan, do I necessarily have to change from my current lender?</p>	<p>No. We will certainly look at your current lender’s offers. They may have brought out a better product that they have ‘forgotten’ to tell you about!</p>

For more information, click on the following link to our inquiry form

<http://www.davisfingroup.com.au/DFGenquire.html>

or

call 1300 559 150