

# ADVANCED FINANCE STRATEGIES

*How an experienced mortgage broker  
can help you achieve your property dreams*



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# **Prepare for Rate Cuts: Why Refinancing Matters**

If you currently have a mortgage, you should be wondering if it's the right time to consider refinancing. With interest rate cuts on the near horizon with possibly more to follow, it's crucial to understand why refinancing matters and how it can benefit your financial future.

We have put together a comprehensive guide that explores the reasons why you should refinance. How lenders often don't offer their best rates to existing customers, and what the upcoming rate cuts mean for you

## **Do cash rate cuts really cause a property price boom?**

Property pricing is still on the increase; Australians still face a major shortage in many regions of the country.

Sitting on the fence because you were unsure when rates will come down, you likely missed out on capital growth last year; however if the RBA begins cutting in the coming months, it will inspire confidence in the market and likely stimulate further growth.

If you want to take advantage of this future growth and get into the market, call or book a time in my calendar - send an email to secure your spot now.

## **Loyalty Tax - Secure a better Interest Rate**

Many lenders charge existing customers higher interest rates than they offer to new ones. This practice is known in the business as the "loyalty tax". This shows how little they care.

The Australian Competition and Consumer Commission (ACCC) found that borrowers with home loans between 3 and 5 years old paid an average of 58 basis points (0.58%) more than people with new loans - savings that should be in your pocket, not theirs!

An example - \$500k 20 year mortgage 0.58% shows a monthly saving of approximately \$158 or annual savings \$1,896 - with a 2nd, then 3rd rate reduction savings go up.

## **Tap into Your Home's Equity.**

2nd most popular reason to see a broker is how to tap into your home equity, the wealth you have created. This can be for many reasons including:

- Home renovations
- Investing in property
- Funding education
- Starting a business

## **Next Steps**

Let's chat before it's too late. Call or book a time to review cost and equity options that assist your life style and aspirations. It is good taking the time to think about you :)