

Is it time to refinance?

CORE lending is fundamentally opposed to the practice of churning and would only recommend a change to an existing loan if it was in the best interests of the client.

Churning is the systematic refinancing by brokers of loans from one lender to another motivated primarily by the prospect of earning additional commission, rather than obtaining the best result for the client.

Refinancing can be for many a practical solution to their housing loan needs, however because refinancing may occur additional costs it is an important decision and one that requires careful consideration of the options available and the financial implications this may have into the future.

If you answer YES to any of the questions on the right, refinancing may be an option in re assessing your current home loan.

At CORE Lending we specialise in assessing these needs and will assist you in deciding whether your needs will be met by your present lender or whether you would benefit from a change in lender and/or loan product.

The purpose of this checklist is to assist borrowers to arrive at an informed answer to the question – Is your current home loan competitive vis a vis other home loans and does it still suit your present and future needs?

1. Are you dissatisfied with the service provided by your current lender? Yes/No
2. Would you prefer to pay of your home loan sooner? Yes/No
3. Have your circumstances changed since you first took out your loan? (*please see below) Yes/No
4. Are you considering buying an investment property? Yes/No
5. Do you think that debt consolidation may benefit you? Yes/No
6. Are you planning any home renovations in the near future? Yes/No
7. Are there any other reasons that you might wish to top up your home loan (ie holiday/buy car) Yes/No

	Previous Position/Home Loan	Current Position/Future Requirements
Purchase Date		
Property Value		
Lender/Bank		
Interest Rate		
Home Loan Balance		
Min Monthly Payment		
Credit Card Balances		
Other Loan Balances		
Income		
Your Ages		
Children		

To talk further with us at CORE Lending please drop into our office at 8/9 Longland St Newstead or call us directly on 07 32 600 600 today.

