

15 TOP TIPS

to reduce your mortgage repayments

Before taking action on any of the below 'Top 15 Ways', we recommend you speak with a finance specialist. Call the office for more information on any of these 15 suggestions.

1. Pay the first home loan instalment as soon as you settle.
2. Review your loan at least every two years and ask your broker to negotiate a better rate with good flexibility.
3. Ensure you use a mortgage offset account for your savings and understand how to use it wisely.
4. Split your loan - fix a portion and leave the rest as variable to allow more flexibility.
5. Avoid withdrawing cash from your mortgage account at all cost.
6. Do not lower your minimum regular payment if interest rates fall.
7. Set higher repayments.
8. Make lump sum repayments or regular mini lump sum repayments.
9. Pay your loan fortnightly rather than monthly (fortnightly repayment should be at least 50% of the scheduled monthly repayment).
10. Set a budget and reduce any unnecessary spending.
11. Pay loan fees up front.
12. Align your repayments with your income cycle.
13. Make extra payments as often as you can - preferably set up an auto payment to do this.
14. Talk to us about loans that offer features without a charge.
15. Check your loan fees and negotiate where possible.

And lastly, call the office to speak with us!