



**MIAA**  
FULL MEMBER

# MIAA Guide to questions to ask when shopping for a mortgage.



Are you after smarter loan advice? Did you know that your financial structure needs to be able to adapt and change as you do? Welcome to Urbantech Finance our flagship financial services business. While many brokers in the market have access to the same lenders and products, our Loan Technicians understand the many variables required to create you the right financial structure in order to achieve your short and long term wealth goals. As our client we'll always make sure that you achieve your maximum purchasing power and that you borrow for tomorrow, not just for today. As loan consultants and investors we understand what smart finance is all about and with Urbantech Finance you'll be able to significantly improve your financial wellbeing.

Call us today to experience our fresh approach and innovative solutions.



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Your Questions Answered

The Mortgage Industry Association of Australia [MIAA] is the peak body providing service and representation to over 10,000 mortgage brokers, mortgage managers, mortgage lenders [bank and non-bank], and originators to assist them to develop, foster, and promote the mortgage industry in Australia. The MIAA is dedicated to promoting and maintaining high standards of professionalism and ethical behaviour, and provides a united voice for the industry when required. MIAA strongly emphasises the responsibility that members have to act in the best interest of consumers.

With so many types of home loans available today it's wise to have a list of questions ready to ask your mortgage provider so you know who you are dealing with, exactly what loan you are getting and what you will be paying.

### **Questions to ask about your mortgage provider**

#### **Are they a member of the MIAA?**

Urbantech Finance is a full member of the MIAA and as such subscribes to the MIAA Code of Practice which promotes professionalism, ethical behaviour and transparency in all stages of the loan process.

#### **What experience and expertise do they have?**

Urbantech Finance was formed over two years ago after we discovered first hand, a lack of creativity and expertise in the broker market. Our team of consultants are young, dynamic and passionate about educating and assisting clients to greatly improve their financial wellbeing through smarter finance and wealth creation.

Get the right advice, first time. Our Senior Loan Technicians and Team Leaders have an extensive property and investment background with years of experience negotiating and structuring their own investment and project finance. We are not bank lenders, but rather expert consultants, dedicated to saving and making you money. Having experienced the industry from both the broker and client aspect, we understand what innovative finance is all about.

At Urbantech Finance you'll always deal directly with our experienced Senior Loan Technicians and team leaders. This means that you can be confident that we know the 'ins and outs' of the property and finance industry and have the answers to your important questions.

Our efforts focus on understanding what our clients need in order to prosper now AND into the future. You may want to pay off your home in record time or slash your monthly commitments by refinancing and consolidating your debt. You may be looking to build your dream home or planning to buy 5-10 investment properties. Maybe you wish to implement the latest and most creative finance and investment strategies or require funding for your upcoming development project. Whatever your goals we have a fresh finance solution.

#### **What are their fees and commissions?**

Urbantech Finance does not normally charge clients for arranging their loan. Our payments come in the form of commissions paid by the finance provider selected by our client. The size of the commission will vary depending on the loan amount and the lender. If you are interested in knowing the commission received for your particular transaction, please do not hesitate to ask your Loan Technician at the time of your appointment.

At Urbantech Finance we have completely removed the risk when choosing to use our financial services! As we believe so much in our service, products and fresh approach to finance consultancy we are prepared to take on all the risk by offering our powerful and industry-unique unconditional Cash Back Service Guarantee.

#### **What types of loans are available?**

We simply deal with the best lenders in the industry. You will have access to the latest and greatest products from over 40 financiers. Whether you are looking for a line of credit, low or no doc loan, offset account facility, bank guarantee, reverse mortgage, professional package, discounted rate, fixed rate or split loan, construction loan, short term loan, deposit bond and more, we have the product to suit your unique situation.

We have a holistic approach to our client's finance. Mortgage brokers only arrange home loans, however at Urbantech Finance we have an abundance of finance and insurance options available to you. Through our 40+ financiers we provide; commercial and development finance, business finance, car finance including hire purchasing & leasing and non-conforming, personal & short term finance, equipment finance including chattel mortgages and novated leasing finance, as well as general & life insurance services.

#### **Questions to ask about the most suitable loan for you**

Answers to the following questions are dependant on many variables and as such can only be accurately answered once your financial details are established.

What are the types of loans available?

What percentage of the value of the property can be borrowed?

Will I have to take out lenders mortgage insurance?

Which loan will best suit my needs?

Which loan offers the best variable/fixed interest rate?

What are the types of loan features available? ie credit card, redraw facility, ATMs etc.

#### **Questions to ask about the loan product**

Answers to the following questions may only be established once your loan details are established and a finance product has been selected.

What is the interest rate on the loan? Is it fixed or variable? Can it be split into fixed and variable?

What are my weekly/fortnightly/monthly repayments on the loan?

How much is the loan establishment fee? And what does it cover? ie valuation and legal fees

Are there any ongoing monthly/annual fees?

Will the lender give pre-approval with no upfront fees?

What is the level of service offered by the lender? Are there any additional fees for these services, and if so, what are they?

Are there any additional charges to discharge the loan, change the loan, increase payments or make a lump sum repayment?

What are the comparison rates for the loan factoring in upfront and ongoing costs?