



# FINANCE MATTERS

*with Steve Cooke*

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## GETTING ORGANIZED

You have your budget in order and your deposit saved and you are ready to look for your first home. Before you start contacting real estate agents and getting excited, get organized. Contact us. We will run a serviceability check based on your current living expenses, income and savings to see how much you can borrow.

We will conduct thorough loan comparison research on all lenders and present the loan options to you. We are not just promoting one product; we are here to find the best loan that suits your circumstances from all lenders. The ultimate decision on which lender you chose is yours.

Think about a loan pre approval. A pre approval loan application is submitted to the lender of your choice, based on your serviceability check. The lender will then advise pre approval up to a maximum amount. Pre approvals can run for up to six months, which will give you time to search for your dream home (in the right price bracket). A pre approval can give you bargaining power and may also give you an advantage over any other potential purchasers of the home.

When you are ready to sign a contract, it is always a good idea to ask for a 21 day finance clause, even if you have a preapproval, to cover any unforeseen delays.

Your CFQ mortgage broker will then submit the house contract to the lender for formal loan approval based on the contract amount.

Knowing how much you can spend and being organized will hopefully avoid any disappointments and get you the home you want.

**CONNECT FINANCE QLD**

**2 GOLF COURSE DRIVE, MEADOWBROOK**

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