

## NEWSLETTER

Summer Edition 2007

### Residential Overview

There is no doubt that the market is on the move again notwithstanding the recent interest rate rise and increasing lack of affordability. Recent REIQ figures show that prices in Brisbane have increased 9.5% between the March and June quarters alone – the highest increase in over 4 years.

Significant drivers appear to be increasing rentals, below trend new housing starts and employment confidence.

Brisbane house prices will rise by as much as 40% ahead of a nationwide residential property boom in the next 3 years according to BIS Shrapnel chief economic forecaster, Frank Gelber.

At a recent economic outlook conference in Brisbane, Gelber advised that property prices were as cheap as they were going to get.

Dr Gelber predicted a further 2 interest rate rises over the coming 12 months which would keep a lid on housing supply. With constant housing demand caused by a continuing shortfall in the construction of new dwellings, an “upswing is coming.” According to BIS Shrapnel there were only 40,000 new dwellings commenced in Queensland until June 30 against a demand of 45,000. This shortfall in supply will continue to push up prices as demand is not met.

Homeowners should use the current market conditions to their advantage to help secure their financial futures. By safely and securely using the equity in their homes they can purchase an investment property today that may well increase 40% over the next 3 years. If you are thinking of buying or investing the message is loud and clear – act now. Property prices are about to boom so don't miss the boat!!

### Did you know?

That one of our brokers Jeff Falconer is a Suncorp Metway champion? Jeff's home loan achievements were recently rewarded by Suncorp Metway with an

all expenses paid trip to Queenstown in New Zealand. There he got to play in the snow for the first time and risk his life in a speeding jetboat although he drew the line at bungy jumping. It's great to see Jeff's hard work and personal commitment to his customers rewarded in this way.



Further congratulations to Jeff and his wife Stacey on the safe arrival of their latest child, a boy Jai Anthony. Jai was welcomed into the world on Tuesday October 9<sup>th</sup> weighing a respectable 3.7kg. He is baby brother to big sister Tegan, aged 4.



## Welcome

To our newest team member, Ryan Carter. Ryan comes to us with two years home loan broking experience and five years banking experience prior to that. He is a keen beach volleyballer and can normally be found courtside when not hard at work.

# Getting a Home Loan Pre-approval

Home loan pre-approval is straightforward and something you should definitely get if you possibly can, no matter how much you are intending to borrow. Many lenders offer it and it is usually valid for three months. A pre-approval is similar to full finance approval except that the property you intend to purchase has not yet been determined. As you would expect, it is subject to the conditions under which it is approved, but it does give you a very clear framework within which to work.

## Make sure you get formal unconditional pre-approval

There are many 'versions' of home loan pre-approvals and many are only *indications*. If you want something you can rely on, what you are looking for is **unconditional pre-approval**. It will typically cost you some money in processing and assessment fees, but is the only way to go if you want to negotiate with a sale price with confidence or bid at auction under pretty much the same conditions as a cash contract.



Incredible results have created an opportunity for someone to join the Park First Home Loans team. Discover how to enjoy the benefits of working for yourself and reaping the rewards of all your efforts. Find out how you can build an asset working in a flexible team environment.

We are looking for someone who wants to become financially secure whilst being part of a successful team in a rapidly growing industry.

Naturally you must enjoy the challenge of working with people and be the sort of person to provide a high level of service helping clients with their Home Loans needs. Phone Derrick Parkins or Jeff Falconer on 3217 8799 to find out more.

## But wait, there's more!

**Just** a reminder of what we can help you with:

- Low Doc Loans - for when you might have difficulty with finance because your business is new, you have just changed employer or you have credit issues.
- Home Loans – let us help you with a pre-approval so you can buy with confidence.
- Investment Loans - we can assist you find out if you can finance an investment property based on your current assets and income.
- Property Development Loans
- Hard to Place Loans – for those of you who may have credit problems or are looking to buy a rural property etc.
- Car Financing (new or used). Let us help you get a pre-approval before you go looking for a new car.
- Re-financing / debt consolidation
- Personal Loans (from \$2000+)

## Personal Service Everytime

Think of us as your own personal bank managers. You won't catch us wearing a pin-striped suit but that's the only difference you will find. We will look after you in strict confidence just as you'd expect and what's more ...

We promise to be on time and do what we say we'll do. After all your personal satisfaction is our guarantee of future success. Call us anytime for prompt face to face service.

if you have been happy with our service, please tell other people about us. We'd love to help them too.

## Need more information?

**Yes**, please contact me to discuss:

**Name:** .....

**Telephone:**.....

**E-mail:** .....

**Please fax to 07 3217 8155**

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