

*Simplified Guide to*

# Navigating Finance & Mortgage Lending



Presented by:

**REIF**

REAL ESTATE  
INVESTMENT  
FINANCE

## Disclaimer

**This e book contains general advice or information only.**

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**REIF** | REAL ESTATE  
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FINANCE

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# FINANCE

Finance is arguably the most important factor to consider when buying property.

No matter if you're buying your first home, a home to live in, or investing in real estate; it's important to understand your options when acquiring the most suitable mortgage product. A good finance broker can help you understand that.

## WHY BROKERS?

Brokers support borrowers in sourcing suitable home loan products. They work with you to determine your goals, borrowing capacity, the most suitable home loan products on the market, and can structure your mortgage in a beneficial way.

Brokers are accredited under a license holder. They must perform regular industry training to best support their clients. Additionally, they participate in training with a variety of mortgage lenders to understand current bank offerings and policies.



# A REIF BROKER/ FINANCE SPECIALIST

When working with a REIF Broker/ Finance Specialist you'll have confidence in knowing that they have access to more than 40 lenders. This means that you're provided with more options when it comes to finding a lender to support you with buying a home.

There are numerous other benefits of utilising the services of a REIF Finance Specialist. They include:

- We offer a free service to you (we only get paid a commission by the lender you end up choosing)
- We can provide you with vast options when selecting the most appropriate loan product for your circumstances
- We can handle all the paperwork on your behalf between the bank, vendor, solicitor, and estate agents
- We provide you with regular updates on your mortgage application process
- We continue to stay in touch over the years to reservice your loan

# Our Financial Institution Partners



+ Many More

# THE FINANCE APPLICATION PROCESS

There are various steps involved in the mortgage application process. Refer to our step-by-step guide to understand how we service our clients who are applying for finance.

## **Consult a finance specialist**

Upon your initial consultation with our services, we'll do a quick fact-find with you. This helps us to understand your position. We then allocate the most appropriate broker to you (based on your lending needs).

## **Sit with a finance specialist**

Once you've been allocated a finance specialist, they'll sit with you to fully understand our goals and objectives. They'll assess your existing financial status and determine your borrowing capacity and other relevant factors like if you'll be able to meet mortgage repayments.

Your lender then works with you to provide you with several products and options that are best suited to your circumstances. All you'll need to do is review and choose them.

## **Applying for a conditional approval (mortgage pre-approval)**

This step is great for people who still haven't found the property they wish to purchase.

A conditional approval is a lender's estimate of what you can afford to borrow. A typical conditional approval is valid for 3-6 months.

## **Applying to buy a property**

Once you've found the property you want to buy, a Broker will inform you of the relevant documentation you need to provide the lender. Your broker then drafts an application for you to read and sign. Documents get lodged to your chosen lender for unconditional approval.

During this stage the lender will fully assess your ability to repay the home, value the property, and determine if they're satisfied with lending you the money.

You'll then need to engage a solicitor to help you with the legal contracts. If you don't have an appointed solicitor, REIF have connections who can help you.

## **Unconditional approval**

If you've reached the unconditional approval stage, it means that your chosen lender is willing to accept your application. They'll provide you with a letter of acceptance and send your loan documents to your broker for you to collaboratively work on and sign.

Your solicitor and broker will help to answer concerns or queries that you have at this stage.

## **Settlement**

At this stage in your home loan process, it means that the property has been legally transferred into your name. The mortgage application is officially completed. This means all title deeds are transferred into your name. Your solicitor will inform you of your settlement.

## **Reviewing your lending**

Even after your settlement, REIF will continue to support you with your future lending needs. We will contact you when your loan is reaching its expiry to refinance and continue sourcing loan products in a forever fluctuating market.

# FINANCE STRATEGIES THAT CAN IMPROVE YOUR CHANCES OF GETTING YOUR MORTGAGE APPROVED

## 1. Have consistent/ genuine savings

These are savings that:

- Have been held or accumulated for three months
- Shares or managed funds saved for three months
- Inheritance funds that have been held for at least three months
- Any cash gift held for more than three months
- Any equity held in existing property

## 2. Have reasonable living costs

Lenders will do this to assess your ability to access finance. Additionally, they'll look at any expenses that support your living (savings, investments, expenses, debts, and other financial commitments).

## 3. Pay your bills on time

You should be able to show that you're able to make repayments to other bills on time. Your lender will generally do a comprehensive credit report to assess your credit history.

# **ACCESSING FINANCE AS SELF-EMPLOYED**

As a business owner there are a few extra steps involved when applying for a mortgage. Such as...

## **Proving your ability to save**

You need to be able to prove that you can save and build a solid deposit of 20%. When you're a business owner it can prove challenging to have consistent cash-flow; but proving that you can save, even during challenging times will work in your favour.

## **Keeping a paper trail**

Lenders generally require the following information:

- About 12 months' worth of tax returns:
- Notice of tax assessment
- Profit and loss statements
- Balance sheets for your business
- That your ABN has been registered for at least two years

## **Other considerations for accessing a home loan when you're self-employed**

- Being upfront with your lender
- Paying off outstanding debts and credit cards
- Having a war chest
- Reviewing your credit score

# 10 FINANCE TIPS FOR GROWING YOUR INVESTMENT PORTFOLIO

## 1. Don't cross collateralise

*This is when you have multiple properties securing the one loan. This structure can put you at risk of giving banks unhealthy control over your assets.*

## 2. Reduce your credit card limit and cancel credit cards you don't use

## 3. Use different lenders

*When using different lenders you can source greater deals, increase your borrowing ability, and stay in control of your assets.*

## 4. Review your security, regularly

*Giving too much security to lenders can restrict your investment potential. We recommend reviewing your property value yearly and then re-valuing with the bank when your property increases by 7%.*

## 5. Structure your investment loans to interest only

## 6. Review your current properties and their performance

## 7. Increase your cash flow

## 8. Move to more suitable interest rates

## 9. Consult an accountant

## 10. Set up an offset account against your owner-occupied home

*This can potentially save you tens of thousands of dollars in interest on your home loan. You can maximise every dollar to work against your non-deductible debt.*

# Our Purpose

Helping others achieve the dream of owning and building wealth through property.

# Our Mission

We are recognised nationally as the leading finance and property experts in the industry servicing clients globally achieve the dream of owning and building wealth through property.

# Our Vision

A world class brokerage and investment firm with the most knowledgeable specialists in the industry.



# Our Culture

## Excellence

We thrive off excellence. Our team are driven, ambitious, and strive for the very best in everything that we do. At REIF we endeavour to exceed the expectations of the people we work with.

This applies to the services we provide our clients and to the relationships we have with our affiliates and the development of our internal processes.

Our team will always put their passion, pride, and enthusiasm into ensuring we're maintaining excellence in all that we do.

## Progression

Real Estate Investment Finance fosters a culture that prides itself on progression and transparency. We are constantly developing new and innovative measures to meet and exceed our client's requirements.

## Integrity & Hard Work

We empower our team to work with utmost integrity at all times with a focus on results and relationships with co-workers, business referral partners, and clients.

## Giving Back

We believe that giving back is an important belief and we encourage our team to also get involved in giving back to the local community as well as support charitable causes across Australia.

# Values

## Client Value:

A professional approach on structuring your finances to assist you in building your dream property portfolio



### Trust

We're accredited with more than 40 of Australia's leading lenders, including the major lenders



### Expertise

We'll compare and contrast hundreds of home loans, using our specialist loan software to find a loan that best suits you



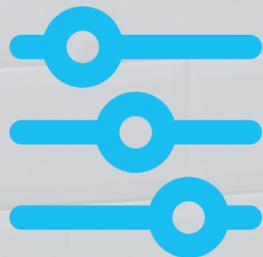
### Care

We can come to you, prepare paperwork, lodge the application and do all the follow up

# \$0

### Zero Fee

There is no charge for our home loan service because the lender pays us



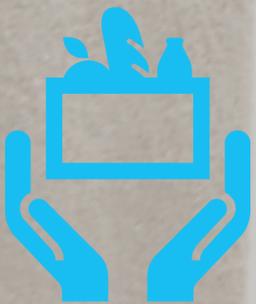
### Flexibility

We specialise in working with property investors and structure your finances correctly from the start to ensure maximum control and flexibility for you and not the banks



### Network

We can arrange you access to a network of property investment professionals from every industry that you need on your team to succeed



### Charity

We believe in giving back and are committed to taking actions that reflect that belief. We support Beddown and raise donations and awareness for the homeless.



### Community

We strive to find new, interesting and engaging ways to give back to the community and eco-system that we exist in to provide value to all our clients and stakeholders



### Family

At REIF, our ethos is one of team work that is carried out diligently in a very collaborative and close-knit environment to ensure a successful outcome

"Real Estate Investment Finance have been and will continue to be recognised nationally for excellence in the quality of services we provide. In 2021, we were finalists at the Better Business Awards, Australian Business Champion Awards in multiple categories, Women in Finance Awards and the Top 11 Brokerages. We were also announced as winners for the Fast Brokerages 2021 awards.

REIF is well known in the community for our commitment to helping everyday Australian's plan for and achieve their dream of a self-funded retirement.

We're able to do this by offering our clients an armchair ride through our proven system, and access to our vast and qualified team of professionals who specialise in every area of our core business, Property and Finance."





# Contact Us TODAY

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Getting started is easy. All though there may seem to be a lot of work involved in growing an investment property and conducting your due diligence correctly, it can be easy if you have the right team behind you. We have partnered up and built a great team of property investment specialists including accountants, financial planners, building and pest inspectors, property managers, insurance brokers, builders, solicitors, coaches, real estate agents, and buyer's agents. Give Real Estate Investment Finance a call today to see how we can help you get started.

*David Chehade*

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