

## 7 TIPS TO BOOST YOUR BORROWING PROSPECTS



1. **Start a regular savings pattern now:-** banks will look for a good savings history; it shows that you are able to manage your money. Be disciplined and make sure you put away a regular amount each week or fortnight.
2. **Don't employment hop:-** lenders are implementing tougher requirements when it comes to lending. This might include looking deeper into your employment history (i.e. how long you've held a position for); so if you have a good job stick to it. If you do change jobs you might need to wait until after you have finished your probation period before qualifying for a loan
3. **Eliminate other debts and liabilities:-** pay off any outstanding loans, reduce and eliminate credit card debts and reduce credit card and/or overdraft limits; even if you're not using them, high limits will reduce your borrowing power. Don't be tempted by those interest free store card offers. All debt, regardless of whether it is interest free or not, will reduce your borrowing power.
4. **Have all your documentation:-** documentation is important so be sure to have all supporting documents ready to speed up the process; this includes payslips and group certificates. Ensure you have lodged your 2009 tax return and have the tax assessment notice to hand. Have copies of any credit card statements and other loan agreements available.
5. **Be realistic:-** don't seek a loan size you know you cannot service comfortably. You still need to live. If you love eating out don't expect you will live on baked beans every night!
6. **Be prepared for knockbacks:-** getting a home loan is no walk in the park.
7. **Give us a call:-** we'll be able to assess your borrowing capacity as well as direct you to the appropriate lender and product types to suit your needs

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