

Infinity Centre

A BOUTIQUE FINANCE
CENTRE

DIGITAL NEWSLETTER

IN FOCUS - FIRST HOME BUYERS

Purchasing your first home can be an exciting time!
At Infinity Centre - I have access to many lenders, some of which focus on first home buyers and low deposit home loans.

Depending on your qualifications, you may be entitled to a 98% loan - which means you only need to contribute 2% of the purchase price plus associated fees and charges in purchasing a property.
Home ownership may be closer than you think - so please reach out to me to discuss your options.



Hi there!

Welcome to my very first digital newsletter - first ever newsletter in fact!

So about 6 years ago, I decided to give up my career as a DET teacher and creative arts teacher and study the world of finance instead! And here I am still, with my own finance broking company Infinity Centre - writing loans, nation wide, helping people with their financial dreams.

I hope you find my quarterly newsletter informative and helpful. I look forward to sharing all things 'finance' and 'budgeting' with you.

Connect with me:

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CONSUMER FINANCE

- Owner Occupied Homeloans
- Residential Investment Property Loans
- Refinance
- Construction Loans
- Car Loans
- Asset Loans
- Personal Loans
- Debt Consolidation



COMMERCIAL FINANCE

- Commercial Property Loans
- Business Loans
- Equipment Loans
- Asset Loans
- Short Term Business Finance
- Invoice Finance



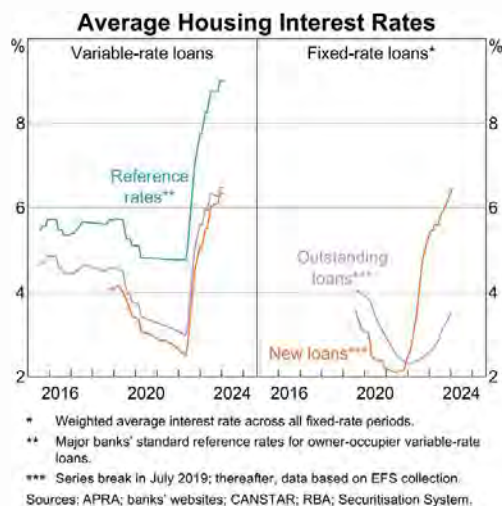
AGRI FINANCE

- Property Loans
- Short Term Agri Lending
- Asset Loans
- Equipment Loans
- Livestock Funding

INFINITY CENTRE TIPS - HOW TO GET YOURSELF IN THE BEST POSITION TO APPLY FOR A HOMELOAN

Being credit-ready for purchasing a home involves several steps to ensure you're in a strong financial position to obtain a mortgage at favourable terms. Here are some key steps:

- Check your credit report
- Improve your credit score (if necessary)
- Reduce debt-to-income ratio
- Save for a deposit
- Prepare your financial documents
- Tidy up your bank statements (ie: spending habits)
- Get pre-approval with your Broker
- Avoid major financial changes (ie: changing employment)
- Use a Broker to help "shop" around for suitable lenders to meet your needs



INDUSTRY UPDATE

According to the Reserve Bank of Australia (RBA), Despite financial pressures, nearly all borrowers have continued to service their debts. This is expected to remain the case even if budgets are under pressure for some time. Few borrowers are in negative equity on their mortgage, limiting the impact on lenders in the event that some default.

The share of borrowers unable to keep up with their mortgage repayments has increased from low levels but it is unlikely to pose a financial stability risk.

The year ahead will remain challenging for many, but the strain on household budgets is expected to gradually ease over the next couple of years.

www.rba.gov.au/publications/fsr/2024/mar/

PROFESSIONAL INSIGHT

Elders Real Estate Naracoorte sales agent Lee Curnow recently shared some great insights with me...

What are your top tips for people looking for a new home?

My top tip as a first step would absolutely be to reach out to a real estate agent. Preferably one you know and trust, but if you don't know one, find one with a good reputation and plenty of recent sales in the area you're looking at. A good real estate agent will be very helpful with the process, from making sure you've got your finance in order, to actually finding you the perfect property and all the steps in between.

Stay tuned for more great tips from Lee – Sales Agent.



BUDGETING 101

Have you ever heard of the 50/30/20 rule?

Basically it is an easy to remember ratio to help manage your finances.

50% of your NETT income gets allocated to **needs**. (rent/mortgage, utilities, groceries, transportation, insurance etc – things that you can not go without).

30% of your NETT income gets allocated to **wants**. (dining out, entertainment, hobbies, travel, luxury items etc – discretionary items).

20% of your NETT income gets allocated to **savings and debt repayment**. (including emergency fund, retirement accounts, investments, paying off other debts like personal loans, HECS or credit cards, or even a rainy day fund).

By following this rule, you can achieve a balanced financial lifestyle that prioritizes both immediate needs and future financial goals.



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INFINITY CENTRE DICTIONARY - WHAT DOES LVR MEAN?

LVR stands for Loan-to-Value Ratio. It is a financial term used primarily in the context of real estate and mortgage lending. The LVR is a ratio that expresses the amount of a loan compared to the appraised value or purchase price of the property being financed.

Mathematically, the Loan-to-Value Ratio is calculated as follows:

$$\text{LVR} = (\text{Loan Amount} / \text{Value or Purchase Price}) \times 100$$

For example, if you are purchasing a home valued at \$300,000 and you take out a mortgage for \$240,000, the LVR would be:

$$\text{LVR} = (240,000 / 300,000) \times 100 = 80\%.$$

In this case, the Loan-to-Value ratio is 80%.



PROFESSIONAL DEVELOPMENT

Recently, I attended The Adviser Better Business Summit in Adelaide at the Convention Centre.

Guest speaker Dr Jodie Lowinger spoke about Mind Strength – the ability to master your mindset and achieve resilient high performance.

We also heard from technology partners LoanOptions, Mystro and Quickli – technology tools to help run efficient mortgage broking businesses.

BEFORE I GO.....

Did you know that Infinity Centre has a Facebook and Insta page?
Please like and follow! QR codes here →

Thanks for sticking around and reading my newsletter! To say thanks, I would like to offer you the opportunity to have a **FREE** homeloan health check! Reach out to me and mention this newsletter to find out more.

