

To all my valued Clients,

Wow! Isn't the year moving just so quickly? Already in June and tax time again! Since my last newsletter the Reserve Bank decided to lift interest rates by 0.25%. This has been the first rate increase since March, 2005, 14 months ago. There were a number of facts that led to their decision; however what does this mean for the average person. Based on a \$250,000 mortgage this increases the monthly repayment by \$43 over a 30 year term. Or \$10 per week. This doesn't sound a real lot however coupled with higher than usual fuel prices from the pump each week, it starts to make a substantial difference to how much we have left in our hand after our expenses! If you are concerned about interest rates, and your current repayment, please give me a call to discuss further.

## A Budget

So where to from here ... a suggestion would be to look at your finances, and see where your money is going. By preparing a budget it gives us more of an accurate idea of what surplus we might have at the end of a week, month or year. If you don't seem to have anything left, by preparing a budget it gives you the discipline to spend only for the mandatory items.

## Tax time Paper Work

Whilst it is almost tax time again, preparing your tax return is hardly an exciting job, but it's a lot easier if you've kept track of your paperwork. Even if you just put your statements, receipts and records into a box as you receive them, it's a lot easier than hunting through your home to find things after 30 June. If you have been using your Household Financial Manager Folder everything should be easy to find! Looking at your paperwork can also alert you to unexpected changes in your finances, loans, and investments that might indicate the need for some action. If something doesn't seem right, it's a chance to sort it out.

Maybe you've got some super in an old account you've never bothered to chase up? If so please give me a call and let's sort this out. Unused bank accounts can cost you money in fees, and after 7 years end up as unclaimed money. The sooner you sort out what you want to do with it, the better and easier it will be. Once your tax returns are completed and lodged, you may be fortunate enough to receive a refund so make good use of this. One way is to make a lump sum payment on the mortgage for two good reasons. Firstly you will pay less interest and secondly you have a redraw amount available for a rainy day.

## HOT INVESTMENT OPPORTUNITY

### North Lakes, Queensland

Positioned 25 kms north of Brisbane, North Lakes is a Stockland development. With house and land packages from \$335,000 consisting of a 4 bedroom home, attracting a rental of between \$380-\$420 per week.

## CURRENT LENDER SPECIALS

- 3 year fixed rate at 6.99% (CRS 7.328%) unlimited extra repayments.
- Basic Variable at 6.87% (CRS 6.89%) for loans over \$250,000.
- 4 lenders offering 100% home loans, with no genuine savings.
- Lo-Doc Variable at 6.74% for year 1, reverting to 7.24%.

Should you have any questions on any of the articles, or would like a Mortgage Health Check, please give me a call anytime.

Kind Regards,

Pauline Sultana

## TESTIMONIALS

*Pride Mortgage Services made applying for a home loan easy. Prompt service takes away all the worries that may come up in the entire process. Pauline supplied excellent support and spent a great deal of time with and for us to ensure that we got the most well suited loan. Thankyou!*

Guy & Francine Carew-Jones

*Pride Mortgage Services offered us a professional and friendly service. From assistance to choosing an appropriate loan to offering advice and assistance during those last few stressful days before settlement.*

Regards  
Bradley & Hannah Edwards



Australian Mortgage Awards

"Brokerage Of The Year" 2004  
"Independent Operation Of The Year" 2002  
Pride Mortgage Services is part of the Choice Group

PO Box 3054, Llandilo, NSW 2747

T 02 4777 5536 F 02 4777 5516 M 0404 852 740 E psultana@bigpond.net.au