

For immediate release  
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## HomeStart's PLAN to boost broker lending

Thousands of South Australian homebuyers will have better access to the innovative products of HomeStart Finance after it announced a partnership with one of the country's largest aggregators, PLAN Australia.

The partnership means that an additional 41 of PLAN's South Australian brokers can now offer HomeStart's suite of products to customers including low deposit loan options (97% LVR).

HomeStart's Head of Retail, John Rolfe, said the partnership means that PLAN's South Australian brokers now have another lending option for customers, particularly those who have limited savings or moderate incomes.

"Upfront costs are one the biggest hurdles to home ownership and HomeStart's products have been designed to help homebuyers overcome this barrier," he said.

"Our low deposit loan means homebuyers can get started from 3% deposit, meaning they can make the step into home ownership sooner.

"Unlike most other lenders, HomeStart doesn't charge Lenders Mortgage Insurance (LMI). Instead, HomeStart has a loan provision charge, which saves most customers a significant amount of money which they can then use to reduce their loan size or to borrow more.

"For brokers, having access to HomeStart's loans ensures they are able to provide lending solutions to a broader range of customers. This provides an opportunity to create and maintain a relationship with customers and help them multiple times throughout their lifetime."

HomeStart Finance is specifically targeting the broker market for growth, aiming for 50% of new lending to originate from mortgage brokers by 2016. Mr Rolfe said its partnership with PLAN will play a significant role in helping it achieve this goal.

"We have had a specific focus on the broker market for several years, as it is a good strategic fit with our distribution model," he said.

"Brokers provide us with a cost effective channel to broaden our geographical footprint and we have invested in this channel to ensure we are a strong partner."

In recent years, HomeStart has built strategic relationships with aggregators, appointed Business Development Managers specifically focused on brokers and introduced a new front-end system, Tracker, to enable brokers to lodge and track loan applications electronically. This is in addition to the implementation of the LIXI compliant Apply Online, a system that provides an integrated gateway between aggregator CRMs and a lender's frontend system.

HomeStart is a statutory body set-up by the South Australian Government in 1989 to help more South Australians achieve the dream of home ownership. In the last 25 years, it has helped more than 65,000 people into home ownership.

*HomeStart makes home ownership a reality for more South Australians in more ways. We are a statutory authority that reports to the Minister for Housing and Urban Development. We were created in 1989 and since then have helped over 64,500 households into home ownership.*