



How Mortgage Corp Helped High-Income First Home Buyers Save \$120,000 And Purchase A Million-Dollar Dream Home

 OBJECTIVES Purchase a \$1.5 million dollar home	 CHALLENGES Had outstanding bad debts
 SOLUTIONS \$0 deposit family guarantee loan Use savings to pay down bad debts	 RESULTS Bought their million dollar dream home Saving \$120K

Two high-income professionals wanted to buy their million-dollar dream home, but with monthly repayments of \$2.5K on car loans & their lifestyle, they couldn't save enough of a deposit to purchase their dream house on their own.

Thankfully, Neil Carstairs, the "Miracle Mortgage Lifesaver" from Mortgage Corp, came up with a loan structure that enabled these first home buyers to not only purchase their million-dollar dream home with no deposit but save a whopping \$120,000 over the life of their loan.

HIGH INCOME FIRST HOME BUYER'S STORY

Daniel and Alice, two successful professionals with an annual income of approximately \$250K wished to buy their first home for their young family.

They had been saving for a few years and had been able to put away \$110K for a deposit.

Like a lot of first-time home buyers, Alice and Daniel were mistakenly under the impression that they needed to pay a 20% deposit.

THE CHALLENGE

With their dream home valued at a minimum of \$1M, the deposit they needed would be at least \$250K.

Daniel and Alice also had some outstanding bad debts and were making monthly repayments of \$2.5K on two car loans.

Luckily, through mutual friends, Daniel reached out to Neil Carstairs - the "Miracle Mortgage Lifesaver" from Mortgage Corp.

During the Loan Strategy Session, Neil discovered that Daniel's parents were self-funded retirees, owned her house outright, and was getting a steady monthly income from her investments.

Neil then brought up the option of a family guarantee to both Daniel and his parents and explained with a family guarantee, they would be able to save \$52K on mortgage insurance plus an additional \$2,500 savings a year on the interest of the mortgage insurance.

And it wouldn't cost the parents anything, no outlay, no repayments.

THE SOLUTION

- ▶ Secure a family guarantee from parents to take out a loan from the bank without having to pay a 20% deposit upfront
- ▶ Use \$110K bank savings to pay off one of their car loans and have the remainder put towards a deposit and excess funds in redraw for emergencies or repairs if needed.



“ With family guarantee loans, guarantors don't need to offer any money but only use the guarantor's property as security.

But there are certain risks, it's important the guarantors understand all the risks and what to do to avoid them. ”

Neil Carstairs | Hall of Fame Elite Mortgage Broker

Neil made sure both Daniel and his parents understood exactly how a family guarantee loan works, the ramifications, and he also taught them what to do to avoid the worst-case scenario.

To further reduce debt, Neil told Daniel and Alice to use their \$110K of savings to pay off one of their car loans. The remainder of this was then put towards a deposit and, because of the family guarantee, could be put in redraw if the couple ever fell short on a payment.

THE RESULTS

- 1 Bought their million-dollar dream home
- 2 Saved \$52,000 on mortgage insurance, plus \$2,500 a year on the interest of the mortgage insurance, totaling \$120,000 over the life of their loan.
- 3 Paid off a \$25,000 car loan
- 4 Have sufficient funds available for emergencies

By following Neil's advice and process, Daniel and Alice finally fulfilled their Great Australian Dream.



ABOUT NEIL CARSTAIRS

- ▶ Neil Carstairs is a multi-award winning Hall of Fame Elite Mortgage Broker with consistent 5 star client reviews.
- ▶ Neil has been helping property buyers achieve their dreams over the last 10 years with hundreds of millions of successfully settled loans.
- ▶ Neil is known for his strategic approach to complex lending and ability to reach fast, successful outcomes for property buyers where other mortgage brokers and lenders could not.



Neil is not only our 'mortgage broker' but a trusted friend, mentor and educator!

With Neil's help, we purchased our first home and now a few years later purchased our first investment property.

Trent & Dayna



I have gone through 6 mortgage brokers prior to meeting Neil! Neil is the most knowledgeable about the bank's lending process and products available. I have recommended Neil to my family & friends, and everyone have been grateful and obsoletely satisfied with his service."

Thao





CLIENT TESTIMONIALS



We originally talked to Neil to refinance our home, after our strategy session with Neil, it became clear that we could not only refinance our home, but also buy an investment property for the same amount of repayments that we would otherwise or were paying before on our existing home loan, which is brilliant! So now we have two properties and we're not paying a cent more. For anybody thinking of going down the home owner or property investor path do yourself a favour and talk to Neil. - **David**

Over the past 5 years, I've been through 4 mortgage brokers. My first contact with Neil gave an insight as to why all the brilliant reviews. We hold multiple properties so obtaining the right finance & a broker that 100% understands our financial setup is crucial to us. We are now not only in a better cash flow position but as well able to make some dream additions to our family home. Highly recommend Neil & can confidently say that he exceeded our expectations. - **Lee**



I have dealt with Neil Carstairs from Mortgage Corp on many occasions with regard to housing loans for both private and business and have found him to be so helpful in getting me over the line on a few occasions. As a result of the great service I have received, I have recommended him to many of my family members and they too have nothing but praise for the manner in which their business was dealt. I will continue to recommend him to others. - **Mark and Pat**



I was first introduced to Mortgage Corp through a client of mine. I'm an account. I was saying it was difficult to find a quality mortgage broker in Melbourne. He mentioned he's used Mortgage Corp's service in the past and he's very happy with the quality of work they've done for him. We recently purchased a property and we very happy with Mortgage Corp's service. We have now referred a number of clients to Mortgage Corp purely because we know the quality of service and the process they take for very complex loan structures. - **Craig**



Neil was able to answer the myriad of questions and provide guidance to best products and solutions to help us save money and pay off our home sooner. Everything was handled quickly, efficiently and his customer service is the best that we have come across. Thanks Neil for helping change our lives. - **Dale and Marsha**



We're impressed with how hard Neil worked in finding us the best rate and the follow through when contacting us after he had completed his job, just making sure things were working smoothly. I could not be happier with Neil and would highly recommend his services to any prospective homebuyer. - **Kirsty & Jason**

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