

HOME OWNERS LOOKING FOR CERTAINTY

The housing market is picking up in Gisborne with increasing mortgage enquiry, according to registered mortgage adviser Lindy Neilson.

"It's getting a lot busier and many clients are wanting to get certainty around their mortgage rates. We're sitting down with clients and talking about their future goals over the next one to five years. Often it means that this will require some restructuring now so we can work towards achieving these future goals".

Lindy says that some clients are opting to keep part of their home loan on a floating rate, fixing the balance for 18 months to two years.

She says clients still like floating rates because of the flexibility they offer.

Lindy advises clients to regularly review their home loan to gauge whether restructuring would be beneficial. Key questions she always asks include:

- Do you have plans to travel?
- Are you planning to have a family in the next one to five years?
- Are you likely to change job?
- Is there likely to be any increase/decrease in what you are earning?
- Do you plan to buy further properties?

"The answers to these questions help us to tailor a home loan package to suit – there is no one size fits all. I suggest to people that, if they are on a fixed rate, they review the mortgage whenever the fixed rate period ends".