



Your Mortgage Matters

August 2023 News

Changing people's lives

MEET THE INTEGRITY FAMILY: SPOTLIGHT ON GINA



In This Issue

- Gina steps into the spotlight
- There's always time for a laugh
- Why there is rental squeeze now
- The wisdom of Soloman

One of the big problems for borrowers dealing directly with banks these days is the lack of experience within the bank itself. Hence some 70% of all residential property mortgage loans now being submitted through brokers.

Contrast that with the experience evidenced within the Integrity Finance Australia family!

Buying property and ensuring the associated lending is appropriate is daunting. Quality ongoing advice is paramount. That is our reason for being: To assist you (with integrity).

For those who have spoken to Gina Tzimas, working out of our Dingley Village head office, the experience is obvious. It's her turn for the spotlight!

Gina has been involved in the finance sector for the past 12 years, including with Bank Manager and Lending Manager roles within ANZ. She holds a Diploma in Finance and Mortgage Broking and is a member of the Mortgage & Finance Association of Australia (MFAA).

Prior to specialising in finance and lending, her experience working in senior management roles alongside

builders, developers and real estate agents was her introduction to the industry. This has provided considerable depth of property knowledge.

Gina recognises her niche abilities in assisting clients to achieve positive financial outcomes and loves doing so! With a personal interest in property in general, she is perfectly placed to talk all things lending and real estate.

On a personal level, Gina grew up in the northern suburbs of Melbourne and moved to the Mornington Peninsula over 20 years ago where she now lives with her partner Ian.

She is mum to 2 adult children, Kristina and Joshua and grandmother to Imogen. In her spare time, she loves to travel, enjoys motorbike riding to lovely destinations with friends and has recently found a new interest in golf. [Gina is not confident her golfing skills will ever match her finance / property skills but is enjoying the challenge!]



Integrity Day 6th July 2023 was enjoyed with an Integrity Family lunch. Gina is 3rd from left.

THE LIGHTER SIDE

QUOTES OF THE MONTH

Mathematics expresses values that reflect the cosmos, including orderliness, balance, harmony, logic, and abstract beauty.

—Deepak Chopra

The difference between the poet and the mathematician is that the poet tries to get his head into the heavens while the mathematician tries to get the heavens into his head.

—G.K. Chesterton

The winners in life treat their body as if it were a magnificent spacecraft that gives them the finest transportation and endurance for their lives.

—Denis Waitley

Use your health, even to the point of wearing it out. That

is what it is for. Spend all you have before you die; do not outlive yourself.

—George Bernard Shaw

The secret of reaping the greatest enjoyment from life is to live dangerously!

—Friedrich Nietzsche

Only in growth, reform, and change, paradoxically enough, is true security to be found.

—Ann Morrow Lindberg

A human being must have occupation if he or she is not to become a nuisance to the world.

—Don Marquis

Get happiness out of your work, or you may never know what happiness is.

—Elbert Hubbard



Every great advance in science has issued from a new audacity of imagination.

—John Dewey

Every discovery in science is a tacit criticism of things as they are. That is why the wise man is invariably called the fool.

—Martin H. Fischer

Logic will get you from A to Z; imagination will get you everywhere.

—Albert Einstein

The moment you doubt whether you can fly, you cease forever to be able to do it.

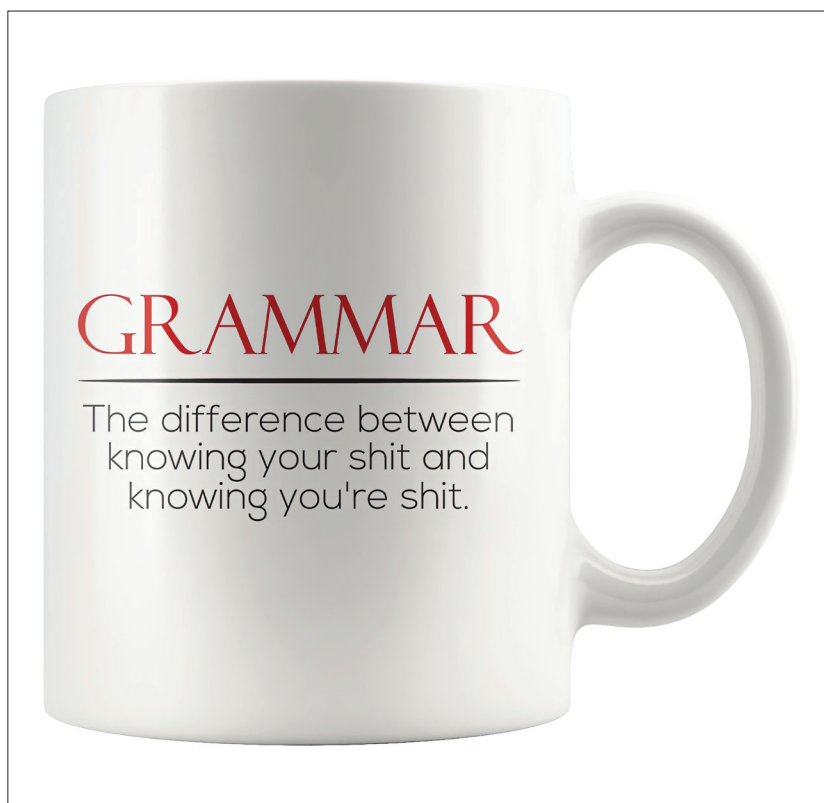
—J.M. Barrie

Success isn't a result of spontaneous combustion. You must set yourself on fire.

—Arnold H. Glasow

Every great love starts with a great story.

—Nicholas Sparks



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CHANGING PROPERTY NEWS STORIES

Rising rents are now the headline, replacing misguided predictions of a property price collapse. There is a property shortage, with not enough houses to accommodate everyone, and the problem is getting worse.

Dozens of applicants are often chasing one property, some offering higher rent or to pay three months' rent in advance to get a home.

Part of the reason is less people sharing households. RBA figures show a decrease in average persons living in each property. That means we need more homes just to house the existing population, without accounting for any population growth!

However you look at it, we need to build more houses. The Labor government pledge to build 1 million homes in 5 years would certainly help – if they fulfil the promise – but that alone will still not fix the problem, we need more than that.

Traditionally investors are a primary source of building new properties. There is a 'normal' demand for about 30% of housing in Australia to be available for rental, that is a balanced market. Investors are a primary funder of new properties, subsequently sold to owner occupiers some years later. Will that again be the solution?

Increasing taxes on private investors from State and Federal governments adds to the problem. Some investors are exiting the market due to being targeted. This will decrease new builds and make the shortage worse.

What this means for you, depends on your perspective:

1. For investors, run your numbers carefully. I am seeing some exit the market due to construction industry issues, government tax changes, increased interest rates, rent control threats/discussions. My advice: Don't jump ship too early! In the long run

we will always need 30% of properties available for rental. As increased costs and taxes worsen the housing shortage, so too will rents and house prices rise. Market forces at work. Owning investment property comes with risks and challenges, however renters need you!

2. For renters, the problems of today are not short-term. The benefits of owning your own home have increased. Higher rents are likely here to stay. Increasing government regulation of landlords will cause more problems for renters than it solves (we are already seeing that). If you can buy your own home, you should do so: The short-term sacrifices to move to being a homeowner will be well worth it in the long run.

It is interesting to note commentary from outgoing RBA Governor Philip Lowe on the housing shortage:

"The way that this ends up fixing itself, unfortunately, is through higher housing prices and higher rents," says Lowe. "Because as rents go up people decide not to move out of home, or you don't have that home office, you [get] a flatmate."

"The increase in supply can't happen immediately, but higher prices do lead people to economise on housing. That's the price mechanism at work. We need more people on average to live in each dwelling, and prices do that," he said.

That's OK for those who want to stay living with Mum and Dad, Philip. But what about the rest of us?



Congratulations!

A big Integrity Finance 'Thank You' to:

- Hanh
- Leonie
- Harry & Rachael
- Bella
- Steven & Georgina
- Mark
- Lynette & Peter
- Tom
- Shane & Nina
- Darren & Guliz
- Evan
- Nathan & Samantha
- Juliet & Den
- Courtney
- Kathryn & Justin
- Jack
- Emma
- Jean & Jamie
- Ashlea & Sam
- Jade
- Jed & Georgia
- Samuel
- Stu & Liz
- Adam
- David
- Nathan
- Edward & Brooke
- Therese & Christopher
- Samuel & Katrina
- Naomi & Martin
- Ty & Amanda
- Melinda
- Christine
- Ellie & Thomas
- Matthew & Eleni
- Amy & Benjamin
- Daniel & Fleur
- Sancha
- Jessica & Cameron
- Stefania & Daniel
- Emily
- Claire
- Kate & Dominic
- Daniel & Abbey
- Shane & Alexandra

All of whom settled a loan with us in the last 60 days. We really appreciate your business.

Thanks For The Referrals!

A big 'thank you' to:

- Sarah for referring Emma
- Ellen for referring Douglas & Rebecca
- Jodie for referring Dipti
- Charles for referring Adam
- Kushi for referring Samir & Sheliza
- Miles for referring Michael and Dana
- Jamie for referring Nick & Kani
- Gianni for referring Christophe & Joelle
- Kim for referring Chris & Sarah
- Nathan for referring Kelvin
- Bruce for referring Peter
- Stephanie for referring David
- Brooke & Ed for referring Sancha
- Renae for referring Kylie & Trevor

It means a lot to us when you stick your neck out for us and recommend our services to peers, friends and family, you don't have to do it and each time you do we feel incredibly grateful. Thank you again.

THIS TOO SHALL PASS

King Solomon wished to humble one of his ministers named Benaiah so he requested that Benaiah bring him a ring that has magic powers that can make a happy man sad and a sad man happy.

Benaiah searched high and low for such a ring and finally ended up at a merchant in one of the poorest quarters of Jerusalem. The merchant was stumped with this request but soon his Grandfather appeared from a back room. Without saying a word, the old man took a gold ring from their display and engraved it with "this too shall pass."

When Benaiah returned to King Solomon, the king and all his ministers asked with delight if Benaiah had found the ring. They knew Benaiah's mission was impossible and smiled in anticipation of his humiliation.

Benaiah handed King Solomon the ring and his smile faded as he read the inscription.

Postscript:

"This Too Shall Pass" is oft quoted to assist those in suffering.

We would do well to remember the phrase applies equally to all, whatever your current state of mind.



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