

THIS WEEK IN FINANCE

Issue 23



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IS THIS AUSTRALIA'S YOUNGEST MORTGAGE BROKER?

While he might be a seasoned 20-year-old today, Will Frazer was only 17 and studying at one of Sydney's leading private schools when he questioned the validity (and expense) of prepping for years of university for a nondescript course he had no passion for.

Three years later, he holds a Diploma in Mortgage Broking and was recently appointed director and shareholder of Ourloan Finance Brokers.

Perhaps most exciting, this year Frazer became a first home buyer, moving into his new place over the Easter break - all before he turns 21.

Read about Frazer's rapid journey at the start of his career, what it's like to be the youngest person in the room, and how the industry can attract the next generation of young talent.

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**'HECS
NEEDS
FIXING'**



AUCTION RESULTS SYDNEY & NSW FOR THIS WEEK

Based on auctions in New South Wales, there was a 61% clearance rate. This week 330 properties were sold at auction. 228 properties were sold before the auction and 33 properties sold after the auction.

When looking at properties that weren't sold, 217 were withdrawn and 153 properties were passed in.

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HECS/HELP DEBT TO RISE BY 4.8% IN JUNE

Australians with HECS debt loans that will be hit by increases of more than \$1,000 in June, new figures show, as calls grow for the commonwealth to act on a growing "debt spiral".

Quarterly figures, released by the Australian Bureau of Statistics on Wednesday, revealed inflation grew by 3.6% over the year to 31 March, in large part due to a rise in education costs, which grew by 5.9%.

The repayment of Hecs/Help loans is tied to indexation, calculated by combining the consumer price index (CPI) numbers for the four quarters to March and dividing the number by the same figure for the previous year.

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