



Can your profession save you on your home loan?

When it comes to saving on your mortgage, some of you may not have to look further than your job.

If yours is a profession that classifies you as a 'low risk' borrower in the eyes of lenders, you may be entitled to special discounts.

Doctors, accountants, lawyers and teachers are commonly eligible for home loan discounts, or particular loan types without fees, based on their professions.

The benefits on offer differ depending on the lender and the industry, it's also a constantly changing situation. An example of this is the slowing down of the mining industry in 2015, which saw mining engineers lose their 'in demand' status and their profession-based discounts.

How the perks work

Simply being in a certain profession won't automatically save you on your home loan. To qualify you must apply with a lender that offers your profession a special discount and meet that lender's criteria.

For example, doctors will often need to provide evidence of membership of a certain industry body such as the Australian Medical Association.

Because lenders don't publish these better interest rates, to benefit from the discounts it's best to have your broker by your side. Not only will they know which lenders to apply to, they will also assist you with pricing requests and negotiating the best possible interest rate.

With access to over 35 banks and other lenders, Focus Mortgage & Finance assist our clients access these special deals. Call today:

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