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## **LJ HOOKER ENTERS HOME LOAN MARKET, CHALLENGES BIG BANKS**

Leading property group LJ Hooker has joined forces with specialist mortgage and financial services distribution group Firstfolio to pioneer a home loan product that offers consumers several new features.

In a move challenging the offerings of the big banks and other mortgage providers, LJ Hooker has launched LJ Hooker Classic Home Loan, making it the first Australian real estate company to back a home loan with its own brand.

The launch follows a successful pilot offering within the LJ Hooker network during the past two months that resulted in the Company writing over \$30 million in home loans.

LJ Hooker has now extended the highly competitive variable loan – which is currently being offered at 6.65% - to all prospective home buyers regardless if they buy or sell through the Real Estate network.

LJ Hooker believes the new loan offers borrowers another option in the tightly held home loan market and that consumers will be the beneficiaries of the increased competition.

“This product is open to everyone and not just LJ Hooker customers,” said LJ Hooker Executive Chairman, L. Janusz Hooker.

“Borrowers have low rates and a fee structure that makes this loan product one of the most competitive available today and can be applied for online at [www.ljhooker.com](http://www.ljhooker.com). There is no application fee, no valuation fee, no redraw fee, and no ongoing annual fee. A settlement fee only applies to loans of \$500,000 or less.” However as a special introductory offer this has been waived until October 31, 2010.

Having the home buying and loan phases under the one roof offers borrowers a streamlined process, giving them the edge in securing their home loan at faster turnaround times than other leading vendors.

“There is a fast-track approval time which can put the buyer one step ahead of their competition, giving them confidence in securing their purchase,” Mr Hooker added.

“All the help buyers need in securing the right loan comes at no cost, and we have a team of finance and sales people to help them through the home buying experience, said Peter Bromley, General Manager LJ Hooker Finance.

“Consumers can now choose fully flexible, price-competitive loans from the name they already trust in for their real estate transactions.”

With the launch of the new website customers can benefit from dedicated Finance pages enabling them to inquire and apply online or talk with an LJ Hooker Finance consultant. The dedicated Finance pages feature loan calculators, interest rate comparisons and the ability to apply online to help customers find the loan that best suits their circumstances. The Classic Home Loan is suitable for first home buyers, investors and those looking to refinance, buy or build a new home.

“The launch of the LJ Hooker Classic Home Loan is a leading step in the real estate finance process and integral to our plan of being at the fore of new innovations in the market. Our long-term goal is to increase our market position and we believe offering home buyers and property investors new products such as home loans at a competitive rate and with more features than the big banks offer will help us achieve that,” Mr Hooker said.

“This full service solution means that home buyers do not have to go past LJ Hooker for their financing needs. This not only offers greater convenience but strengthens the relationship between LJ Hooker and its customers.”

For more information visit [www.ljhooker.com](http://www.ljhooker.com)

#### **About LJ Hooker**

Founded over 80 years ago, LJ Hooker is the most recognised real estate brand in Australia.

Its founder was Leslie Joseph (L.J.) Tingyou, who was born in Sydney in 1903. In 1925, he changed his surname to Hooker to conceal his Chinese heritage due to the White Australia policy. He opened his first real estate agency in the beachside Sydney suburb of Maroubra in 1928.

Today, headquartered in Sydney, LJ Hooker has over 650 real estate franchisees in Australia and New Zealand, with a growing international platform in the Asia Pacific region, including China, Japan, India, and Indonesia.

In the past financial year, the network sold over \$17 billion worth of Australian real estate. These sales generated more than \$500 million in commissions by its 6,000 employees.

LJ Hooker is also one of the largest independent mortgage broking businesses with over 140 brokers in Australia.

#### **About Firstfolio**

Firstfolio is a specialist mortgage and financial services distribution business, with a diversified distribution network through its aggregation business and Australia's leading online mortgage platform, eChoice. Firstfolio is one of Australia's top tier mortgage aggregator/referrer platforms, and has secure lines of funding through a range of wholesale providers including ING, Adelaide Bank and Origin. Firstfolio also specialises in offering property related and financial service solutions including: finance; bonds; fee funding; property investment, professional services and insurance.

As at June 2010, Firstfolio's portfolio of loans under management or aggregation was more than \$18 billion. In the six months to 31 December 2009, Firstfolio reported EBITDA of \$4.45 million, up from \$1.06 million in the prior corresponding period underpinned by a 32% increase in revenue to \$28.1 million. For more information visit: [www.firstfolio.com.au](http://www.firstfolio.com.au).

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