

Advice to help make an informed decision

WHEN changing home lenders, mortgage planner Mark Edwards says to explore the hidden costs first.

Mr Edwards, of My Mortgage Planner, said changing home lenders for the best deal may cost people money instead.

"Fees and stamp-duty charges from the switch can eat up all of the savings made from a slightly lower interest rate," he said.

"Despite the fact that the states were all supposed to have abolished stamp duty as part of the introduction of the GST back in 2000, many states, including Queensland, are still making millions of dollars in revenue."

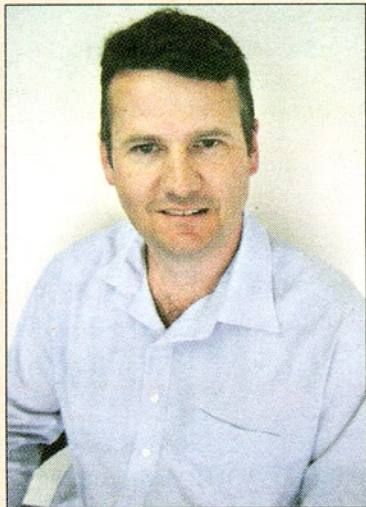
My Mortgage Planner provides a practical, hands-on program that encourages people to manage their money, set practical financial goals and reduce debt.

Mr Edwards said some people looked to change lenders because they were feeling the financial pinch or wanted to tap into home equity for other things.

"If you're looking to tap into home equity for an investment perhaps, you need to talk to a

qualified and independent mortgage planner who can fill you in on all the options that will help you achieve your goals sooner," he said.

For more information or to download a free spending planner, go to www.mymortgageplanner.com.au



Mortgage planner Mark Edwards