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Peter James

## The Provident Inventory Finance Award for Best Medium Business Finalist – Mortgage Ezy [www.mortgageezy.com.au](http://www.mortgageezy.com.au)

Employing 68 at its head office in Surfers Paradise and loan processing centres across Australia, Mortgage Ezy provides home loans to those who don't necessarily meet banks' stereotypical profile. CEO Peter James explains it as 'cutting through red tape on customers' behalf in order to present solutions' and he manages to source loans at about one per cent lower than the banks' average.

That one per cent represents significant savings considering Mortgage Ezy processes more than a billion dollars worth of home, commercial and personal loans on behalf of its customers, who range from self employed to wage earners, professionals and first home buyers.

Mortgage Ezy has introduced some snappy lexicon into the home loan market. For example they offer Lo Doc, Full Doc and Lite Doc loans according to the amount of required paperwork. Established in 2001 with just three staff, Mortgage Ezy's growth rate has been remarkably quick.

Many homes are financed to 95 per cent of the value of the property, others under some circumstances to 105 per cent. During 2006 when some mortgage lenders were exiting the industry Mortgage Ezy instead powered along to reach a milestone \$1 billion in residential loans. And achieved revenue growth of 77 per cent.

The number of settlements continues to rise (in 2006 alone by 43 per cent) and Mortgage Ezy's average loan of \$368,016 is a solid 65 per cent higher than the industry average of \$233,400.