

Y2K06 Telstra Business Awards

Peter and Joanna James are the Founders of Mortgage Ezy. Since its inception in 2001 Mortgage Ezy has taken the market by storm becoming one of Australia's largest Non-Bank Lenders. Last October this remarkable company won the BRW Fastest 100 Companies' Award and followed this as the winner of the Customer Services Institute of Australia's Excellence Award for Queensland. Mortgage Ezy has lent more than one billion dollars in just five years and has grown to have Branch offices in Sydney, Melbourne, Gold Coast and Perth. Mr James said "Trends in the mortgage industry and property were following closely the U.S. lead with mortgage brokers securing an increasing share of the mortgage market".

"In America very few people go to a Bank to take a loan on property. The vast majority of the mortgages are arranged by the mortgage broker assessing non-bank funding. In Australia today mortgage brokers are arranging loans in record numbers" he said.

Mortgage Ezy has positioned itself as a preferred supplier to the broker channel and unlike the banks never competes with what it considers its Business Partners. In fact this spectacular growth has been achieved without ever spending one dollar on advertising for a client.

Mr James said "Competitive interest rates were just one factor to home loans. The time it takes to pay off a loan and the terms and features of a product are often much more important factors than interest rates. At Mortgage Ezy we cater to a variety of clients from wage earners to self-employed, first home buyers and professionals. We listen to our clients very carefully, taking great satisfaction in providing solutions to their needs. I think this is why Mortgage Ezy has a wide reputation for being innovative, actively designing new products at the cutting edge of the mortgage industry.

Also, following overseas trends is the enormous growth in Non-Bank Lending, with this sector showing the fastest growth in the past year of nearly 50 percent, compared with the Banks of just 19 percent. "The explosive growth of the Lo Doc market, which allows borrowers to obtain a loan without income verification, mirrors the US experience. Our Lo Doc Programme has been extended to provide loans to the employed as well as self-employed that cannot prove their income.

"These loans are up to a maximum of two million dollars or eighty percent of the value of the property, and have given these clients a way to buy their own home or an investment property." Mr James said recent figures have indicated a further cooling of the housing market overall is likely in the wake of the interest rate rise on May 2nd. However, he said that customer and business confidence has been at an all-time high for the past decade, and this augured well for demand for property and loans generally.

Even in the face of higher interest rates and the market dampening overall, Mortgage Ezy has continued to propel its volumes into the stratosphere with revenue doubling almost every year since its launch. Today the company's growth comes from an ever increasing market share and Peter James says "This year is all about pushing the accelerator even harder to the floor. This is about flexibility for our brokers with banks cutting commissions, increasing clawbacks and trail being under constant threat." The internal theme of our 2006 year is "Extreme" and with our Partner Conference being held at the Q1, the largest tower on the Gold Coast in September this year, we will be showing our Extreme commitment to our Brokers and Customers for the Year ahead.

