




## CASH RATE STEADY as loan criteria loosens & fixed rates fall

As uncertainty over the economic health of a number of other countries continues, the Reserve Bank has provided Australian borrowers with a feeling of greater stability by keeping the cash rate steady at 4.5% for a fourth successive month.

This is sure to lift consumer confidence further as we head into a healthy spring property season, perhaps prompting more potential buyers into the open house circuit.

So should the loosening of home loan approval criteria by some lenders over the past few weeks.

Mortgage Choice spokesperson Kristy Sheppard said, "Potential property buyers should be less apprehensive thanks to the RBA's decision. They will also be happy to know we're seeing positive lending criteria changes from several of the 24 lenders on our panel."

"It's a pleasure to observe some lenders making concerted efforts to increase their home loan volumes. A mortgage industry with a greater appetite for new mortgage commitments means improved product innovation, pricing and service - big pluses for customers.

"There are all kinds of positive signs slowly inching in. A number of lenders have increased their maximum loan to value ratios, ie. how much of the property purchase amount they will lend, over the past few weeks, which is terrific for buyers who are yet to save a deposit of 10% or more.

"We're also seeing fixed rates continue to fall, to the point where some are almost on par with variable rates. Our lender panel average for three-year fixed loans has fallen to 7.34% from 7.67% two months ago and one of our lenders now has a three-year

fixed rate loan at 6.75%.

"Also recently witnessed is a lender promising to cover the cost of lenders mortgage insurance on its low doc loans while another has loosened up with its inclusion of overtime earnings.

"However, borrowers must keep in mind that we're yet to see lenders increase their variable rates independently of the RBA's cash rate cycle. We know it will happen, it's just a matter of timing. It will be interesting to see which one is game enough to move first because it is sure to attract significant negative attention from government, media, the broader industry and consumers."

Call the customer service centre on 13 MORTGAGE, visit [www.mortgagechoice.com.au](http://www.mortgagechoice.com.au) or [www.facebook.com/MortgageChoice](http://www.facebook.com/MortgageChoice) or <http://twitter.com/MortgageChoice>.

**About Mortgage Choice**, Australia's largest independently-owned mortgage broker. Mortgage Choice has a national network of hundreds of franchises and loan consultants supported by Group and State Offices. They provide guidance on, and choice of, home loans offered by an extensive panel of leading lenders. Many consultants provide a broader service offering, also helping customers source commercial and personal loans, asset finance, deposit bonds, and risk and general insurances. Importantly, Group Office pays franchisees the same commission rate for home loans they write, regardless of the rate paid by the lender selected by a new customer. It has done so for most of its 18-year history. The company works in each customer's interests to source a solution that suits their individual needs. Mortgage Choice has no balance sheet or funding risk, and consistently delivers strong profits and attractive yields. It listed on the ASX in 2004 (sign: MOC) and is a member of the Mortgage & Finance Association of Australia (MFAA). Recent recognition: 2010, 2009, 2008, 2006 and 2005 MFAA Awards Retail Aggregator/Originator of the Year; 2010, 2009 and 2008 10 Thousand FEET Top 10 Franchise list; 2009 and 2008 BRW Fast Franchises list; No.1 on 2009 Top 25 Brokerages list by Mortgage Business magazine; 2009 Australian Banking & Finance Awards Best Financial Institution Employer; 2009 Great Place to Work@Institute Best Companies to Work For list; 2008 MFAA Awards Best In Mortgage & Finance Industry. Visit [www.mortgagechoice.com.au](http://www.mortgagechoice.com.au) or call customer service on 13 MORTGAGE.

### Policeman shot dead

I was very sad to learn that on Wednesday night 8th September a Police Officer was shot dead in the line of duty at Bankstown. The Police Officer was a member of the Middle Eastern Crime Squad involved, along with a number of other officers, in a special residential search task at Cairds Avenue, Bankstown. My heartfelt condolences and prayers go out to the Police Officer's family, his colleagues and the wider police family throughout New South Wales. This is a timely reminder how every day our brave police put themselves in danger on the frontline to serve and protect our community.

Tony Stewart BA, Dip.Ed, MP  
MEMBER FOR BANKSTOWN

## GLOBAL CONFERENCE CELEBRATES 30 YEARS OF THE LAND AND ENVIRONMENT COURT

NSW Attorney General John Hatzistergos welcomed delegates from planning and environmental courts and tribunals from across Australia and the world to a three day conference hosted by the NSW Land and Environment Court and the NSW Judicial Commission.



"The conference of-

fers a unique opportunity for a diverse range of planning and environmental legal bodies to discuss developments in their jurisdictions, share expertise and consider issues of international significance," Mr Hatzistergos said.

"For the first time, the Australian Conference of Planning and Environment Courts and Tribunals (ACPECT) fea-

tured international speakers and attendees including representatives from Brazil, Canada, India, Indonesia, Kenya, the Philippines, Thailand and the United States."

Mr Hatzistergos said the international flavour of this year's conference reflected the global impact of environmental issues and the importance of international cooperation in the area of environmental law.

"As more nations start to grapple with how to respond to international issues such as climate change through their own domestic laws, forums such as ACPECT become increasingly more valuable."

"The NSW Land and Environment Court has a preeminent international and national reputation," Mr Hatzistergos said.

"Only this year the Court was identified as 'a leading example of a specialised court' in a report on a study of 33 environmental courts and tribunals in 21 countries conducted by the Access Initiative."

Mr Hatzistergos said the Court is now internationally renowned for its innovative and flexible approach to practice and procedure in environmental and planning law.

"After three decades, the Court has matured beyond its early reputation as merely a place for resolving disputes over trees or gardens," he said.

"The Court now operates as Australia's leading specialist Court taking cases that deal with complex and mainstream issues ranging from climate change to pollution."

### NEW CODE OF CONDUCT FOR REPRESENTING CHILDREN IN COURT

Attorney General John Hatzistergos has launched a code of conduct to govern the role of representatives of children and other vulnerable people in legal proceedings.

The code sets out the role of Guardians ad Litem who are special representatives appointed by a court or a tribunal to act in the best interests of children or vulnerable persons.

"Guardians provide a highly valuable service by protecting the interests of children and parents who are incapable of giving proper instructions to their legal counsel," Mr Hatzistergos said.

The Attorney General launched the:

- Guardian ad Litem Code of Conduct: The code establishes standards of conduct expected of all Guardians and stipulates relevant training requirements

- Guardian ad Litem Professional Advisory Committee: The purpose of the Committee is to provide guidance, support and assistance to Guardians. The Committee includes representatives of the Children's Court, the Supreme Court and the Administrative Decisions Tribunal (ADT)

- Guardian ad Litem Website: The website provides information to the panel, courts and tribunals, solicitors and the public [www.gal.nsw.gov.au](http://www.gal.nsw.gov.au)

The NSW Government established a panel of suitably

qualified persons to be appointed by the Children's Court as Guardians ad Litem in 2002. Since then, Guardians have provided a valuable service in the Children's Court, the Supreme Court and the ADT.

Mr Hatzistergos said the GAL Panel is operating effectively but was in need of formal structures to support its operation. The Special Commission of Inquiry into Child Protection in 2008 recommended establishing a code of conduct, a system of monitoring compliance and a forum for providing training.

"The NSW State Plan places priority on providing support to the most vulnerable in society, including those with a disability or mental health issue," he said.

"There are real challenges for Government, the judiciary and the legal profession to ensure that there is equality in access to justice for persons with either an intellectual disability or mental health issues."

"The GAL panel is playing an important role in addressing some of these challenges."

The Attorney also expressed his gratitude to all those who had undertaken the role of Guardians ad Litem, noting their important contribution to equity in the justice system.