

Two couples, same deposit, same area, different outcome with the power of Lenders Mortgage Insurance (LMI)

Unlocking the door to home ownership: Helia’s educational video compares how one couple secure a bigger and better home, in contrast to another couple who opt to buy a home with their 20% deposit.

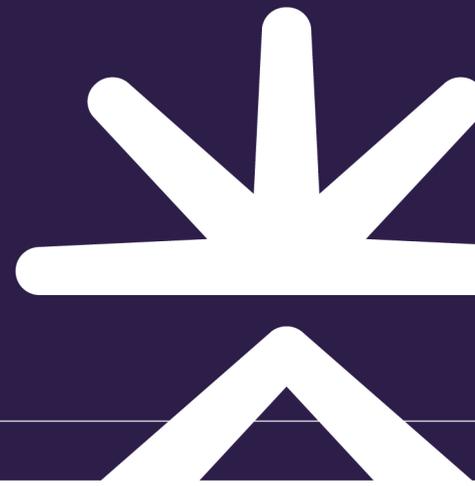
In a compelling video released today, viewers are given an eye-opening view into the world of home ownership. Titled “Better, Sooner, Brighter”, the video features two couples, armed with the same deposit amount and seeking homes in the same area. What follows is a striking juxtaposition: one couple secures a better, larger home with a smaller deposit, but paying for Lenders Mortgage Insurance (LMI), while the other couple buys a smaller property with their 20% deposit, unaware of the option of LMI.

The video starts with the couple who strategically leverage LMI and secure a larger loan amount to acquire a better property (subject to their lender’s approval). Fast-forward 4 years, and both homes have risen in value (based on a desktop valuation), but the bigger home saw a larger dollar increase, larger than the initial LMI fee paid. This video illustrates how a well-informed decision by home buyers, guided by a trusted mortgage broker, could significantly impact on home ownership. Often home buyers delay buying their home, believing that they may be better off waiting and saving a bigger deposit.

Recent insights from [Helia and MFAA’s Broker Research Report](#), revealed that home buyers have a low understanding of LMI and how it can support their dream of home ownership. To bridge this knowledge gap, this video serves as a valuable tool, as it illustrates the tangible benefits of LMI, showcasing how it can empower aspiring home buyers to explore more attractive properties, and ultimately achieve their desired lifestyle.

“Lenders Mortgage Insurance is more than just a financial safeguard for lenders. Paying the LMI fee is an option that could help home buyers buy their dream home sooner. This video serves as a powerful reminder that informed decision making can have on home buyers on their home ownership journey. By shedding light on the advantages of LMI, we aim to empower more aspiring home buyers to make choices that align with their lifestyle aspirations and financial circumstances”, says Greg McAweeney, Chief Commercial Officer at Helia.

Media release



“As the housing landscape continues to evolve and affordability remains a key concern, particularly for first home buyers, the release of “Better, Sooner, Brighter” could not be timelier. By sparking conversations and challenging assumptions, the video can unlock new possibilities for home buyers on their path to home ownership, says McAweeney.

Helia provides an array of sources to support mortgage brokers in navigating discussions about pathways to home ownership including LMI.

To view “Better, Sooner, Brighter” and to learn more about how LMI can achieve home ownership visit www.helia.com.au/about-lmi

Disclaimer:

The information in the video is general information. It does not constitute legal, tax, credit or financial advice and is not tailored to an individual’s circumstances. Borrowers should consider their own personal circumstances and obtain professional advice before making any decisions that may impact their financial situation.

Helia Insurance Pty Limited's ('Helia') credit activities are limited to credit activities engaged by it as an assignee in relation to providing lender's mortgage insurance (LMI) products or as a credit provider under the doctrine of subrogation in relation to providing LMI products. LMI is insurance that protects credit providers, not home buyers, and cannot be provided directly to home buyers. The information provided in the video and this article does not refer to a credit contract with any particular credit provider.

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About Helia

Helia Group Limited (Helia) is the leading provider of Lenders Mortgage Insurance (LMI) in Australia. The Helia Group has been part of the Australian residential mortgage lending market for over 55 years (since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia).