

Global Creatif Financial and PropertyGuru Announce Partnership To Bring Mortgage Advice Online



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Press Release Summary: Singapore's top mortgage consulting firm, Global Creatif Financial (www.globalcreatif.com) and Singapore's leading property portal, www.PropertyGuru.com.sg, have teamed up to help consumers get easier and faster access to mortgage advice.

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- **Mortgage Healthcheck** – with Singapore's interest rates at an all-

time low over the past 5 years, consumers are able to quickly find out whether they can save on their monthly mortgage installments either by refinancing or restructuring their loans.

- **Approval in Principle** – consumers will be able to receive peace of mind from a mortgage approval-in-principle (AIP) before proceeding with their property purchase. This will save unnecessary stress and hassles in case the loan does not materialize and the 1% paid. Getting an AIP will give an indication on the loan amount and financing quantum that the consumer can get from the financiers.
- **Home Valuation** – buyers receive an indicative valuation for the property from bank-approved valuers, before proceeding with their home purchase. This indicative valuation will assure the consumer that the property to be purchased is within the valuation
- **Mortgage Tools** – online services to help consumers calculate mortgage repayments and how much they can borrow (affordability) based on different factors such as type of mortgage, interest rates and loan term.
- **Guides and Tips** – helpful articles covering terminology, different types of packages available and things to think about before making home loan decisions.
- **Interest Rates** – access to the current and historical 3 and 12 month trends for Singapore’s base interest rate, the SIBOR (Singapore Inter-Bank Offer Rate).

Approximately 150,000 people use **PropertyGuru.com.sg**’s website every month, to purchase, rent or research property. Many of these consumers already own a Singapore home or are looking to buy one, and as such will benefit from the new mortgage services offered under the **Global Creatif Financial and PropertyGuru** partnership.

"PropertyGuru is an ideal partner for us due to its large number of Singapore and overseas clients focused on property decisions, and its market-leading property portal position in Singapore" stated **Ms Annie Lim, Managing Director of Global Creatif Financial Pte Ltd.**

"We are delighted to be partnering with the leading mortgage advisory firm in Singapore to provide PropertyGuru’s clients with a suite of home loan services and access to a network of experienced Accredited Mortgage Consultants" said **Mr Steve Melhuish, Director at PropertyGuru.com.sg.**

Some Mortgage Insights :
The Singapore mortgage market was valued at S\$73.1 billion in 2007 (source: Monetary Authority of Singapore), a 15% increase over 2006.

On a company level, GCF reported an estimated of 75% of all mortgage business in 2007 being for new purchases (source: Global Creatif Financial) due to the hot property sales market last year. Whilst the number of property sale transactions in Singapore has slowed down during the first half of 2008 compared with the previous year, the **SIBOR (Singapore Inter-Bank Offer Rate)** is at its lowest for 5 years. This fall in base rate has led to an increase in homeowners refinancing their mortgage loans in Singapore during 2008. As such, the trend is expected to be reversed with 'refinancing' as the key driver in 2008 and representing circa 75% of all mortgages this year (source: Global Creatif Financial).

Not all consumers refinance just to reduce mortgage interest rates - some do so to take out cash (Term Loan) from their mortgages. This opportunity has been assisted by the hot 2007 property market, and increases in property valuations. For example, a property valued at \$1million 2 years ago may now be valued at \$1.5million; this may cause a drop in loan to valuation of the property and therefore allow the consumer to borrow more.

Consumers currently on variable rates who want to achieve more stability/certainty, may also opt to move onto Fixed Rate Packages. In Singapore, fixed packages rates are higher compared to variable packages unlike some overseas countries where the opposite applies.

There are different motivations for consumers seeking a refinance of their loans. Many banks are offering aggressive incentives to entice these customers, even if they currently are locked-in to their existing home loan.

A mortgage loan is a vibrant financial instrument taken up to help consumers own that property. It is not meant to be the 'pledge of death' (as the word 'mortgage' may infer) hence, whatever package consumers currently have (if any) it is likely there will be new and refinancing home loan options available via **Global Creatif Financial PropertyGuru's** mortgage services.

Consumers can access the new **Global Creatif Financial PropertyGuru** mortgage services from today by visiting www.PropertyGuru.com.sg/ps_mortgage.

- Ends -

About

PropertyGuru.com.sg:

PropertyGuru.com.sg is Singapore's leading real estate portal website. It brings together Singapore's property market in one place, and makes it easier and faster for consumers to find what they want. **PropertyGuru.com.sg** works with all the major real estate agencies, agents and developers and helps them promote their properties, brand, websites and agents online to a wider audience in Singapore and worldwide. **PropertyGuru.com.sg** was recently a winner in CNBC's International Property Awards 2008.

The **PropertyGuru** service was created by **AllProperty Media Pte Ltd**, a Singaporean firm founded in 2006. It provides:

- **Pure focus on real estate in Singapore** – designed purely around helping people find real estate information easily to help them make decisions faster.
- **Singapore's residential property market available at click of a button, 80% with photos** - easy to find and review property available for rent or sale
- **Powerful map tool** – easy to find available properties in a certain area of interest or view satellite images of the surrounding region
- **Colour photos and detailed property database** – helps people to make more informed decisions, faster
- **Ability to "Ask Guru"** – get questions answered online by Singapore's real estate experts in this unique feature
- **Instant property valuation tool** – enabling consumers find out the latest market rate and track trend for their home and/or property investments
- **Automatic alerts via SMS and email** – consumers are notified real-time about properties that match their own personal criteria

For more details, please contact **Steve Melhuish** – (+65) 62 385 971, email 'steve [at] allproperty.com.sg' or visit www.propertyguru.com.sg

NOTE: Image files for the **PropertyGuru.com.sg** logo and website screen-shots can be provided on request.

About

Global

Creatif

Financial:

Global Creatif Financial, established in 2002, takes pride in being the leading mortgage consultancy firm in Singapore. It revolutionised the mortgage consultancy market with the requirement to have mortgage consultants accredited, even in an unregulated mortgage market in Singapore. Over the last four years, it has trained over 300 Accredited Mortgage Consultants (AMCs).

Global Creatif Financial believe that it is professionalism that will set it apart in the market and aspires to provide value-added services to consumers and to deliver mortgage consultancy service a class above the rest.

Today, **Global Creatif Financial** work with all major lending banks in Singapore offering private, HDB, commercial and enterprise banking facilities to clients both for local loans and international multi-currency mortgage loan facilities.

Services and benefits offered by Global Creatif Financial include:

- Independent Mortgage Consultancy
- Home Loans – Private Property & HDB
- Commercial Property Loans
- International Mortgage Services
- Multi-Currency Loan Facilities
- Simple and Hassle Free Process, provided by Accredited Mortgage Consultants
- Relationship with all major lending banks in Singapore
- Global Creatif Financial is the approved educational provider for Mortgage and Finance Association (Singapore) Pte Ltd - www.mortgagefinance.com.sg

For more details, please contact **Annie Lim** - call (+65) 6227 3282, email `annielim [at] globalcreatif.com or visit www.globalcreatif.com

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