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## Broker proposition sees popularity surge

By Adam Smith | 25/02/2011 6:30:00 AM | [0 comments](#)



More consumers say they understand the benefits of using brokers than at any time since November 2008.

According to the [MFAA/Bankwest Home Finance Index](#), 35.7% of people surveyed said the understood the benefits of the broker proposition. The result is up from a low of 26.9% in November 2008. Awareness of the services brokers provide is at 78.9%, while awareness of brokers in general stands at 95%.

[MFAA](#) CEO [Phil Naylor](#) says the results indicate a growing consumer focus on the broker proposition.

"We are seeing consumers understand that mortgage broker benefits extend beyond the traditional realms of leg work and wider loan range," Naylor commented.

As public awareness of banking competition and the interest rate environment grows, Naylor believes consumers will increasingly seek out the advice of brokers.

"Increasingly the ability to understand a client's personal circumstances and finding interest rate deals are proving key reasons people are turning back to mortgage brokers," he said.

The index further indicated that 30% of respondents believe brokers are more experienced than lenders, and 67% of those surveyed believe they would get the best deal through a broker. Naylor said the results present an opportunity for brokers.

"With increasing activity in the investor community, mortgage brokers have a tremendous opportunity to articulate a compelling value proposition based on convenience and choice," Naylor said.

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