

## Top 5 Loan Secrets Debunked by Mortgage Broker Ashwood

Cash Capital are a team of trusted and experienced finance experts who can assist you with home loans including refinancing, commercial loans, SMSF loans, business loans, personal loans, car loans, asset finance and construction loans.



**Bunbury, Western Australia Jun 6, 2025 ([Issuewire.com](http://Issuewire.com))** - Confused about how home loans work? Many individuals feel the same. With so many myths famous among homeowners, it's natural to feel overwhelmed or make expensive mistakes. Whether you are a first-time home buyer or refinancing, the wrong or incomplete knowledge can hold you back. So, here is this blog that will reveal what a [mortgage](#)

[broker Ashwood](#) says about these myths. Continue reading to know how they have debunked them.

## **What Are the Top 5 Loan Secrets Debunked by Mortgage Broker Ashwood?**

Those top secrets or myths have been spilled below. Have a look at them:

- **You Need a 20% Deposit to Get a Home Loan**

**Truth-** This is one of the biggest myths that most individuals believe

While a 20% deposit is good as it helps you neglect Lenders Mortgage Insurance (LMI), you can still secure a home loan successfully with as small as a 5% deposit, mainly if you are a first-time homebuyer or qualify for government assistance. A certified broker can connect with the right lenders who accept even low deposits.

- **You Must Have a Perfect Credit Score**

**Truth-** Completely a false narrative!

While having an ideal credit score helps you get a quick loan, you don't need a perfect one. Mortgage broker Ashwood often works with multiple lenders who specialize in helping individuals who have average or low credit scores. They guide you to represent your case most impressively.

- **Going Direct to a Bank is Better than Using a Broker**

**Truth-** Not necessary in all cases.

A bank often offers you only their in-house products. A mortgage broker compares loans from different lenders to find the most suitable deal for you. Additionally, brokers often have access to many lenders and loan products, ensuring you get quick loans at the lowest rates possible.

- **Pre-Approval Guarantees You a Loan**

**Truth-** Pre-approval is helpful sometimes, but not necessarily.

It means the lender may provide you with a loan on the basis of the current situation. But if your financial condition makes any changes or the property fails to meet the lender's terms and conditions, they still can say no. Always clearly have words with your [Mortgage broker Noble Park](#) before making any big decision.

- **The Lowest Interest Rate is Always the Best Deal**

**Truth-** Loan is not just about low interest rates.

Some loans with cheap rates may come with higher charges of fees, restrictions, or zero flexibility. A [Mortgage broker Rowville](#) will assist you in understanding the whole package deeply, not just the impressive interest rate.

**Final Thoughts:**

In the city, there are many myths about home loans among homeowners which they believe and tend to make costly mistakes. Well, always remember these debunked myths and research anything you believe before implementing them. Well, if you are in search of the best and most reliable mortgage broker Ashwood, Cash Capital can be the best one.

They are a team of mortgage brokers who help homeowners in securing loans. They have access to many lenders and products that offer loans even with low credit scores. So, be worry-free and contact them now!



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Source : <https://www.cashcapital.com.au/>

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