



## MEDIA RELEASE

### **Firstfolio signs mortgage partnership with LJ Hooker, Australia's largest real estate brand**

**Sydney, 28 July 2010:** Australia's largest residential property brand, LJ Hooker, and ASX-listed mortgage and financial services distribution group, Firstfolio Ltd, today announced a joint financial services agreement that will see LJ Hooker re-launch its house brand mortgage product.

Under the terms of the agreement, Firstfolio will provide wholesale mortgage funding, telephone and web-based loan administration services and training to more than 140 LJ Hooker home loan consultants.

A two-month pilot leading to today's agreement has seen LJ Hooker receive applications for around \$30 million in new, house-branded loans, suggesting strong prospects for loan volumes written by the group under its partnership with Firstfolio.

LJ Hooker now joins Medibank Private, AV Jennings and Virgin Money as the fourth partner to sign onto BLOOM, Firstfolio's proprietary B2B mortgage and financial services e-platform developed following its acquisition of online broker, [www.eChoice.com.au](http://www.eChoice.com.au), in 2008.

Firstfolio Chief Executive Officer, Mr Mark Forsyth, said: "LJ Hooker is another leading household brand to invest in our BLOOM model, which is helping to broaden and diversify our wholesale distribution business.

"In March this year we recorded the strongest ever month in new loans written, against an industry backdrop where overall new housing finance figures were beginning to slow.

"Our partnerships model with big brands is testament to our innovative approach in establishing a leading financial services distribution brand. We can see plenty of new opportunities to expand BLOOM, we just have to continue to work hard at it," he said.

Firstfolio launched BLOOM in 2009 as a stand-alone B2B web based application that enables its brand partners to offer a tailored home mortgage solution. The agreement with LJ Hooker is an extension of the BLOOM model, under which Firstfolio will process all loan applications on behalf of LJ Hooker's clients, using its proprietary telephone and Internet-based system.

LJ Hooker Executive Chairman, L. Janusz Hooker, said: "There is a healthy tide of prospective property buyers in the market today wanting a fair, fast and more flexible product to finance their investment.

"We're very confident about coming back into the market with our own branded product, which offers one of the most competitive rates available, low entry and exit fees, and one of the fastest turn-around times in the business supported by 150 home loan consultants across Australia," said Mr Hooker.

"Our pilot with Firstfolio has been very successful, delivering around \$30 million in new loan applications over two months, and attracting outstanding client feedback.

“Based on this early response and the strength of the market generally, we are optimistic of achieving consistently strong monthly loan volumes under the partnership by the end of the year. There are plenty of attractive opportunities for both buyers and sellers at the moment and we believe the market will regain momentum over the next 12 to 18 months,” he added.

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**About Firstfolio**

Firstfolio is a specialist mortgage and financial services distribution business, with a diversified distribution network through its aggregation business and Australia’s leading online mortgage platform, eChoice. Firstfolio is one of Australia’s top tier mortgage aggregator/referrer platforms, and has secure lines of funding through a range of wholesale providers including ING, Adelaide Bank and Origin. Firstfolio also specialises in offering property related and financial service solutions including: finance; bonds; fee funding; property investment, professional services and insurance.

As at June 2010, Firstfolio’s portfolio of loans under management or aggregation was more than \$18 billion. In the six months to 31 December 2009, Firstfolio reported EBITDA of \$4.45 million, up from \$1.06 million in the prior corresponding period underpinned by a 32% increase in revenue to \$28.1 million. For more information visit:

[www.firstfolio.com.au](http://www.firstfolio.com.au).

**About LJ Hooker**

Founded over 80 years ago, LJ Hooker is the most recognised real estate brand in Australia. Its founder was Leslie Joseph (L.J.) Tingyou, who was born in Sydney in 1903. In 1925, he changed his surname to Hooker to conceal his Chinese heritage due to the White Australia policy. He opened his first real estate agency in the beachside Sydney suburb of Maroubra in 1928.

Today, headquartered in Sydney, LJ Hooker has over 650 real estate franchisees in Australia and New Zealand, with a growing international platform in the Asia Pacific region, including China, Japan, India, Indonesia and Vietnam. In the past financial year, the network sold over \$17 billion worth of Australian real estate. These sales generated more than \$500 million in commissions by its 6,000 employees. LJ Hooker is also one of the largest independent mortgage broking businesses with over 140 brokers in Australia.