

# INSIDE THE BROKER

## PETER GOLDBERG

Pinnacle Capital, Sydney, NSW

Total commercial loan settlements: \$41,755,000

Number of commercial loans settled: 9

Years as a mortgage broker: 7

Number of support staff: 0

According to his wife, Peter Goldberg has three main vices, and at least two of the three are related to his role as a broker: an addiction to his mobile phone, his laptop, and the occasional bottle of red. Goldberg is the first to point out that these vices effectively reflect his personality, as he considers himself hardworking, competitive and reliable while still maintaining an easy-going nature.

Broking for seven years and counting, he says he's always had an interest in finance and a passion for property. After studying finance and banking at university, then spending some time at ANZ Business Bank, Goldberg made the decision to go out on his own.

"Having the belief in my ability, experience and networks to go into business alone was the toughest moment in my career," Goldberg says in retrospect.

After setting up Pinnacle Finance, he says he's never looked back. With plans to continue growing his business, he says that over the next year he wants to

consolidate his broking firm, continue developing strong referral networks and to build up his client base, which currently consists largely of property developers and commercial property investors.

"Mortgage broking allows me to use my problem-solving skills to assist my clients to acquire properties and achieve their financial goals," says Goldberg. "I always strive to achieve the best outcome for my clients, and I place great value on the lessons I can learn from each transaction."

He says that his biggest extravagance is time spent at corporate golf days and over long lunches. In fact, these two pastimes feature highly on his 'to-do' list planned for retirement, followed by travel.

However, in the short term Goldberg has his eye on building a strong corporate profile and brand for Pinnacle Capital. "I hope to grow the business to a level where it will be recognised as a key industry participant," he notes.

But when he's not succumbing to the

**"Mortgage broking allows me to use my problem-solving skills to assist my clients to acquire properties and achieve their financial goals"**

Inspired by people who have worked hard to achieve success, and are motivated by their belief in themselves, Goldberg says he aspires to use intelligent strategies to do the best job he can, in business and his personal life.

call of broking, Goldberg says there's nothing he likes doing more than playing competitive squash, spending time with his wife, relaxing with friends, watching the footy, and above all, playing with his two-year-old son. **MPA**

### Q&A

**MPA:** When did you write your first commercial property loan?

**Peter Goldberg (PG):** I wrote my first commercial loan in 1995 – it was for a clothing company involving commercial property and trading facilities.

**MPA:** Why did you get into the commercial property market?

**PG:** The complexity and challenge involved with arranging commercial loans and dealing with professional clients has always appealed to me. The market is diverse. Each commercial project has unique attributes, and requires an individual approach to providing the client with the optimum lending structure. Commercial loans also provide an alternate income stream to residential loans.

**MPA:** What sort of clients do you service in this market?

**PG:** To date, I've largely dealt with property developers and commercial property investors. I also assist my commercial clients with business banking and cash flow facilities.

**MPA:** What percentage of commercial loans do you do compared to residential?

**PG:** Based on the number of loans, 30% commercial to 70% residential. However, based on settled dollar size, it would equate to 50/50, with the average commercial loan being of a larger dollar amount.

**MPA:** How is the commercial property market fairing in your state?

**PG:** In NSW, I've experienced a slowdown in commercial and residential development enquiries. However, I've been involved in arranging more takeout facilities of completed construction loans, with many developers deciding to hold onto their residual stock rather than sell in this slower market.

**MPA:** Where do you think the market is headed by way of growth in the next 6–12 months?

**PG:** Loan enquiry for quality commercial investment property remains strong and I believe this will continue over the next 6–12 months.

