

5 Expert Tips for First Time Buyers

Keep these 5 tips in mind and avoid the most common pitfalls of first-time buyers.



1 Avoid Unrealistic Expectations

Establish your affordability early in the home buying process to avoid disappointment. Just because you love it doesn't mean you can afford it.

2 Get Your Finances in Order

To apply for a mortgage, you'll need to show clean financial statements for at least 6 months prior to loan application



3 Be Aware of ALL of the Costs Involved

Many first-time buyers focus on the purchase price of a property, forgetting about the other additional costs associated with buying a home.

4 Think of the Future as well as the Now

Purchasing a property that can adapt to a changing lifestyle is a wise move and can save a lot of stress and upheaval should your circumstances change sooner than you think.



5 Don't Underestimate the Value of a Mortgage Broker

Seeking the early advice of a professional mortgage broker used to navigating the complexities of the process is without doubt one of the smartest decisions you can make as a first-time buyer.

Warning: If you do not keep up your mortgage repayments, you may lose your home

Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your ability to access credit in the future.

Warning: You may have to pay charges if you pay off a fixed rate loan early.

Warning: The cost of your monthly repayments may increase.

Warning: The payment rates on this housing loan may be adjusted by the lender from time to time.