



# MyMortgage

Options, Advice, Service and Price

# TOP 5 TIPS FOR GETTING YOUR FIRST HOME LOAN

With around a third of our clients buying their first home we wanted to share the below information to make it easier for those thinking of getting in to their first home.



## HERE IS WHAT YOU NEED TO KNOW TO MAKE THE PROCESS AS SIMPLE AS POSSIBLE FOR YOU

- **MAKE A PLAN** – Whether you're 5 years or 5 weeks away from buying your first home it's important to have a plan. We're happy to help with advice at any stage to ensure you know the options available to you or what you need to do to.
- **REDUCE EXPENSES** – We all lived a good life before we bought our first house so it's understandable you'll have more outgoings than you should. However, the sooner you can reduce debt and channel some of your entertainment expenses toward saving, the sooner you can get your own home.
- **SAVE!** – We can't stress this enough, even if it's just a small amount. Regular savers are more likely to have home loans approved and generally on better terms. It's also important for you to not dip in to your savings if you can help it.
- **HAVE A BUDGET** – You'll need to show that you can afford to make the payments of your Home Loan. The best way to do this is to ensure your rent/savings are at least 20% more than your future mortgage payments would be.
- **LET US HELP** – Of course the number one thing you need to do is talk to us. We offer a free service, give advice specific to you and negotiate the best deal with the right bank for you. We've got a bunch of tools which can help and real people here to help with advice along the way.

Every situation is different, so speak to us about the best option for you, and we'll have you on the path to buying your first home in no time.

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