

Thinking about buying a home? What you need to know

There's a lot to think about when you're looking for a home for your family

If you haven't done it before the process can feel a bit daunting. That's why I've put together this guide to help you understand every step – and what to expect.

Understand your goals

The first step is knowing your goals and finding the right loan to get you there. This will impact the type of finance that suits you and delivers the best value. I can work with you to strategically consider and identify your goals.

Work out how much you can borrow

Our next step will be working through your borrowing capacity. Online calculators only give you an estimate of what you can borrow, which could be very different from what is actually available to you. I can help you figure out the exact amount you should borrow based on your circumstances.

I'll also work with you to calculate your deposit or other guarantee options, and what it will cost you to borrow and buy a property.

Additional questions you might have are, what factors affect how much I can borrow? What costs should I keep in mind? Many things will impact how much you can borrow, so let's talk specifically about your life to get a clear picture of your financial position.

Most importantly, we also need to collect information from you about your Living Expenses. All lenders are now conducting strict reviews of every clients bank statements, so we will need to spend some time understanding how much you normally spend each week or month as this can significantly impact the amount of the loan you may be approved for.

Review your finance options and apply for pre-approval

There are a wide range of loans available to you, and with access to a wide variety of lenders, I can help you find a loan that suits your circumstances. It's always best to apply for pre-approval before you find the property you want to buy, so you'll be ready when the right opportunity comes up. You'll need to fill in an application for pre-approval, which will ask for proof of your income and debts. I can help you with this.

The pre-settlement period

Once your offer has been accepted, you're in the 'pre-settlement' period. I'll work with the lender to schedule a settlement date and will then work towards finalising all your paperwork. I'll keep you in the loop at every point about the progress of settlement. You can also use this time to organise things such as movers, utilities and direct debit payments. I'll let you know how to get the most out of pre-settlement.

What happens during settlement?

Settlement is the period when your loan is set up and money transfers from your lender to the seller. It's very important not to miss your settlement date as you'll likely have to pay a hefty interest amount for each day you go over the agreed settlement date. Your first repayment is typically due one month after settlement, so you'll need to set up a process for payments.

Reviewing your loan

It's important to make sure that your loan continues to deliver for you. As your life and circumstances change – or interest rates move – a different loan may be a better option. I'll be in touch with you on the anniversary of your loan every year to check in and make sure you're still getting the best from your finance strategy.

Buying a new home for you and your family should be one of the most exciting times of your life.

I'm here to handle all of the paperwork and to make the process as easy as possible for you.