



# Checklist for buying your first home

# Welcome

Thank you for downloading Horizon Property Alliance's "Top 10 tips for buying your first home". We hope you find the information invaluable.

Making that decision to buy your first home can be a difficult one. There are so many issues to think about, such as market conditions, your personal and financial situation, any potential lifestyle changes and the commitment and responsibility that come with home ownership.

Then once you've made that decision to buy, along come the endless list of questions that need answering...how much can I afford to borrow, will I qualify for a home loan, what type of home should I buy, and the list goes on and on.

So, let us help you. We've pulled together a list of practical tips to guide you through the decision making process and for easy reference we've included a summary checklist that will get you organised.

Our aim is to work with you to find your ideal first home.

Best of luck with your property endeavours.

***Horizon Property Alliance Team***

# Checklist for buying your first home

## 1 Understand what it means to be a home owner

- Are you ready to make a long term financial commitment?
- Are you prepared to live further away from your family and friends than you do now?
- Are you prepared to make changes to your lifestyle and spending habits?
- Are you prepared to become your own landlord?
- Do you have a reliable source of income?

## 2 Work out your current financial situation

- Determine how secure your current source of income is
- Prepare a monthly budget
- Try and clear any outstanding debt
- Save for a deposit

## 3 Understand your financial options

- Establish how much you can borrow
- Work out how much deposit you will need
- Research the types of home loans on offer
- Make sure you understand home loan fees, costs and charges
- Consider using a mortgage broker

## 4 Get government assistance

- First Home Buyer Grant
- First Home Saver Account

## 5 Start making decisions and know your limitations

- Think about what type of house you can afford to buy
- Determine your criteria for selecting a suburb to live in

## 6 Do your research on the suburb you're interested to buy in

- Ensure your lifestyle needs will be met

## 7 Understand the purchase process and legalities

- Ask questions
- Get legal advice

## 8 Learn how to negotiate

- Follow the eight easy steps

## 9 Be aware of common mistakes and avoid them

- Abide by the top eight "don'ts"

# How Horizon Property Alliance can help

The team at Horizon Property Alliance possesses an in-depth understanding of the property market.

They bring a powerful combination of experience and professionalism to their clients.

Our mantra is about customer service.

We work with you and your financial advisors or will introduce you to highly skilled experts who will nurture you through the process. It's your choice.

We start by spending time with you to understand your financial goals and personal dreams. We choose the best property to suit your circumstances and educate you on the whole process.

## Get in touch

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