

First Home Buyers

First Home Buyers are entitled to receive a \$7,000 Grant towards the purchase of their first home.

Buying a first home could be the largest investment of your life. This is an exciting experience and making mistakes could be very costly. Loan Advisory Service will guide you throughout the mortgage process from start to finish.

Savings: Most financial institutions require a minimum of 5% deposit. This deposit must have been saved in your bank account for a period of three to six months (subject to lender's criteria). If you have not reached this step at this stage there are other alternatives.

Borrowing Capacity: Your income and outgoings determine your borrowing capacity. Other debts such as credit cards, personal loans and other commitments can affect the amount of money you can borrow. Being married, single or having dependents can also determine your borrowing capacities.

Employment: All lenders have different rules and conditions on your employment status. If you're full-time, part-time, casual or self-employed most lenders require you to be working for a minimum time in the job. This can be discussed with one of our trained consultants.

Note: The Grant is not means or incomes tested.

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