First Home Buyer Guide

Helping you take confident steps towards your first home

Buying your first home is an exciting milestone, and GYW Finance Loans is here to make it easier. From understanding your loan options to accessing incentives, we'll guide you every step of the way.

1. Handy Deposit Tips

Saving for a deposit is one of the biggest steps towards buying your first home. Setting up a regular savings plan makes it easier to stay on track, and many first homebuyers find success by dedicating a portion of their pay to a separate savings account. Cutting back on nonessential expenses and funnelling the difference into your deposit can help your balance grow faster. Most lenders generally look for a deposit of 5% - 20% of the property price, so building a steady savings habit is key.

2. Taking Advantage of Government Grants

First homebuyers may be eligible for government support schemes that reduce the cost of entering the market. These include grants and stamp duty concessions designed to make owning your first home more achievable. Knowing what you qualify for can save you thousands and may allow you to buy sooner than expected. GYW Finance can walk you through the available programs and help with the application process, so you don't miss out on valuable opportunities.

3. How a Mortgage Broker Can Assist

A mortgage broker makes the process of finding the right home loan far less stressful. Instead of approaching lenders one by one, your broker compares a wide range of loans to find options that suit your situation. They also manage the paperwork, liaise with the lender, and keep you updated along the way. Best of all, using a mortgage broker like GYW Finance comes at no cost to you – their service is paid for by the lender, meaning you can access their support without adding to your expenses.

4. House Hunting Tips

House hunting can be exciting, but it's easy to get swept up in the process. Before you start, create a list of what's essential – such as the number of bedrooms or location – and what's nice to have, like an extra living space or large backyard. Research different suburbs carefully, taking into account transport, schools, and lifestyle factors. Attending open homes regularly will give you a feel for the market, helping you make a more informed decision when the right property comes along.

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