
YOUR FIRST HOME BUYER GUIDE

Everything you need before our call.

Thanks for booking your free 30-minute strategy session with JNT Finance. Here's a plain-English look at the process, the paperwork, and the finance jargon — so you know exactly what to have ready for our chat.

 **We'll call you within one business day.**

THE PROCESS

From "just looking" to keys in hand.

Every first home buyer's path looks a little different, but the shape of it is usually the same. Here's what the journey looks like when you work with a broker from day one.

1 Get to know your numbers

A no-obligation chat about your goals, income and expenses. We work out roughly what you can borrow and what your repayments might look like, so you can set a realistic budget before you fall in love with a place.

2 Get pre-approved

We package up your financials and take them to lenders on your behalf. Pre-approval (also called conditional approval) tells you — and real estate agents — that you're a serious, ready buyer.

3 Go house hunting

Now you can shop with confidence inside your approved budget. Found something? We'll talk through the numbers together before you make an offer.

4 Sign the contract

Your offer is accepted and contracts are exchanged. Most states give you a cooling-off period here — a good time for building and pest inspections, and for your conveyancer or solicitor to review the contract.

5 Full approval & loan documents

With a signed contract and a valuation done, we take your application back to the lender for full (unconditional) approval. Once approved, your loan documents are issued for signing.

6 Settlement day

Funds are transferred, the property changes hands, and the keys are officially yours. We coordinate with your conveyancer and the lender to make sure everything lines up on the day.

7 Move in — and stay in touch

You're home. We'll keep an eye on your loan over time and let you know if a better rate or structure comes along, so your first home loan doesn't just sit there untouched for 30 years.

GOOD TO KNOW

Every purchase moves at its own pace — the steps above happen in roughly this order, but how long each one takes depends on the lender, the property, and how quickly paperwork comes together. We'll keep you posted at every stage so there are no surprises.

★★★★★ 5.0 from 23 Google reviews

 Accredited with 35+ lenders

✓ No obligation, no cost to you

GETTING READY

How to prepare for our call.

You don't need documents or exact figures for this call — a rough sense of these numbers means we can give you sharper answers from the first minute. The precise paperwork comes later.

Target price range

A rough budget for the kind of property you're hoping to buy.

Deposit saved

Roughly how much you've got saved — and where, whether that's cash, super, or family help.

Household income

A rough combined take-home figure, across everyone applying for the loan.

Living expenses

A monthly ballpark for everyday costs — groceries, bills, insurance, subscriptions.

Other debts

Credit cards, car loans, personal loans, buy-now-pay-later, or HECS/HELP balances.

Dependants

How many people rely on that income — it affects what a lender will approve.

Employment situation

How long you've been in your current job, or your self-employed history.

Timeline

Whether you're just browsing for the future, or ready to buy in the next few months.

Bank-speak, translated.

Lenders love an acronym. Here are the terms that come up most often, in plain English.

LVR (Loan-to-Value Ratio)

How much you're borrowing compared to the property's value. Borrow \$760,000 on an \$800,000 home and your LVR is 95%.

LMI (Lenders Mortgage Insurance)

A one-off insurance that protects the lender — not you — if you borrow more than 80% of the property value. It can often be avoided with a government scheme or guarantor.

Pre-approval

A lender's indication of how much they'll likely lend you, based on your finances. It's conditional — final approval still depends on the property itself.

Unconditional approval

Also called formal or full approval. The lender has assessed the actual property and signed off — your loan is locked in, subject to settlement.

Offset account

An everyday transaction account linked to your home loan. Every dollar sitting in it reduces the loan balance interest is charged on.

Redraw facility

Lets you pull out extra repayments you've made ahead of schedule, if you need the cash later.

Comparison rate

A rate that bundles the interest rate with most fees and charges, so you can compare loans on a more even footing.

Serviceability

The lender's assessment of whether your income can comfortably cover the loan repayments, plus a buffer for rate rises.

Genuine savings

Savings you've held and grown yourself over time (usually 3+ months), as opposed to a lump sum gifted right before applying.

Guarantor

Usually a family member who uses equity in their own property as extra security for your loan, instead of handing over cash.

Conveyancer / solicitor

The legal professional who handles the transfer of property ownership and reviews your contract of sale.

Cooling-off period

A short window after signing a contract where you can withdraw, usually with a small penalty. Length and rules vary by state.

Stamp duty

A state government tax on property purchases. Many states offer partial or full exemptions for first home buyers — ask us what applies to you.

Fixed vs. variable rate

Fixed locks your rate for a set period; variable moves with the market. Many buyers split their loan between both.

GOOD QUESTIONS

Questions worth asking early.

These are the questions our clients ask most in that first conversation. If you're wondering about any of these, you're already asking the right things.

Q1 How much can I actually borrow?

It depends on your income, expenses, existing debts and the deposit you have — not just your salary. We'll model this properly with you rather than relying on a rough online calculator.

Q2 Do I need a 20% deposit to buy?

No. Many first home buyers purchase with 5–10%, either by paying LMI or by using a government scheme or family guarantee to avoid it.

Q3 Can my family help me buy?

Yes — through a cash gift towards your deposit, or by acting as a guarantor using equity in their own home. Each has different implications, so it's worth talking through properly.

Q4 Will getting pre-approved hurt my credit score?

A pre-approval application does involve a credit check, so it can have a small, temporary impact. Multiple applications in a short window can add up, which is exactly why we shop it around for you rather than you applying to several banks yourself.

Q5 What documents will I need to get started?

See "What you'll eventually need" — but broadly: ID, recent payslips, bank statements, and details of any debts or savings.

Q6 What if my situation changes after pre-approval?

Tell us straight away. A new job, a new debt, or a change in income can all affect your borrowing power, and it's much easier to adjust early than after you've made an offer.

WHAT YOU'LL NEED

Deposits, government help & guarantors.

Most lenders like to see at least 5% of the purchase price as a genuine deposit, though 20% is the traditional benchmark. The bigger your deposit, the more options you'll have — and the less you'll pay in Lenders Mortgage Insurance (LMI) if it applies.

5%

minimum genuine deposit
most lenders will consider

20%

traditional deposit
benchmark to avoid LMI

\$0

cost to you for us to check
your options

UNDER 20%? HERE ARE YOUR OPTIONS

- **Pay LMI** — a one-off premium added to your loan that lets you borrow above 80% LVR.
- **Australian Government First Home Guarantee** — buy with as little as a 5% deposit and no LMI at all, if you're eligible.
- **Family guarantee** — a parent or family member uses equity in their own home as extra security, which can reduce or remove LMI entirely.

THE FIRST HOME GUARANTEE — INDICATIVE PRICE CAPS

A federal scheme letting eligible first home buyers purchase with a 5% deposit and no LMI. There's no income test and no annual cap on places — but price caps still apply and vary by region.

REGION	PRICE CAP
Sydney, Newcastle & Illawarra	\$1,500,000
Melbourne & Geelong	\$950,000
Brisbane & QLD regional centres	\$1,000,000
Perth	\$850,000
Adelaide, Hobart & Canberra	Set by capital city tier
Darwin & regional NT	\$750,000 / \$600,000
Other regional areas	Set by postcode tier

Caps are reviewed periodically and vary within states too — we'll confirm the exact figure for your postcode.

FIRST HOME SUPER SAVER SCHEME

Lets you save part of your deposit inside super, where voluntary contributions are taxed more lightly, then release it for your purchase. You can count up to \$15,000 of voluntary contributions per financial year, up to \$50,000 in total (\$100,000 combined for eligible couples). A determination must be requested from the ATO before you sign a contract.

FIRST HOME BUYER STAMP DUTY CONCESSION (VIC)

In Victoria, eligible first home buyers pay no stamp duty on a home valued up to \$600,000. Between \$600,000 and \$750,000, a sliding-scale concession applies — the saving gets smaller as the price climbs, phasing out completely at \$750,000 and above.

Case study: Priya and Sam buy their first home, a \$700,000 apartment. Because it sits inside the concession band, they pay around \$27,500 in stamp duty instead of the standard \$38,500 — a saving of roughly \$11,000.

Figures shown are Victorian thresholds and indicative only — other states run their own first home buyer duty concessions and thresholds. We'll confirm exactly what applies to you and your property.

DON'T FORGET THE EXTRAS

- + Stamp duty (unless a first home buyer exemption applies in your state)
- + Conveyancing or solicitor's fees
- + Building and pest inspections
- + Loan application and lender fees, where charged
- + Home and contents insurance from settlement day
- + Moving costs and immediate set-up costs

GETTING ORGANISED

What you'll eventually need.

You don't need any of this for our first call — this is just so you know what's coming and can start gathering it in your own time.

Identification

ALL REQUIRED

- ☐ Driver's licence — front
- ☐ Driver's licence — back
- ☐ Passport
- ☐ Medicare card

Income

PAYG EMPLOYEES

- ☐ Two most recent payslips
- ☐ ATO income statement (accessible via the ATO Portal)

Income

SELF-EMPLOYED

- ☐ Last two years' personal tax returns
- ☐ Last two years' Notices of Assessment
- ☐ Last two years' business tax returns & financial statements
- ☐ Recent BAS statements, if applicable

Savings & deposit

- ☐ Savings account statements — last 3 months
- ☐ Details of any deposit assistance — family gift or guarantor
- ☐ First Home Super Saver Scheme determination, if using

Other debts & expenses

- ☐ Car loan statements — last 3 months
- ☐ Personal loan statements — last 3 months
- ☐ Credit card statements — last 3 months
- ☐ HECS/HELP balance
- ☐ Buy-now-pay-later balances — only if there's an approved spending limit

To make providing bank statements easy, we use Illion Bankstatements — we'll send you this link once we progress your application.

Property details

IF YOU HAVE ONE IN MIND

- ☐ The listing, or contract of sale if you've already found a place

Exact requirements vary by lender and by your situation — we'll confirm precisely what's needed for you once we understand your circumstances on the call. Nothing here needs to be ready before we speak.

READY WHEN YOU ARE

Let's find out what's possible.

Book a free, no-obligation chat with JNT Finance and we'll walk through your borrowing power, your options, and what the next step looks like for you.

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