

SMART HOMEOWNERS

Financial Readiness

CHECKLIST

Contact Us
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Credit & Financial Health

Credit Report and Current Financial Situation

- ☐ Checked current credit score
- ☐ Reviewed credit report for errors
- ☐ Credit Report fixes (If Applicable)
- ☐ Listed and calculated all current debts
- ☐ Documented monthly income (payslips, tax returns)
- ☐ Calculated current monthly expenses

Financial Priorities - Savings & Deposit

- ☐ Determined target property price range
- ☐ Calculated required deposit amount (5-20%)
- ☐ Set up dedicated savings account
- ☐ Created automated savings plan
- ☐ Reviewed First Home Owner Grant eligibility
- ☐ Assessed existing equity (if applicable)

Mortgage Preparation

Mortgage Preparation

- ☐ Researched different types of mortgages
- ☐ Contacted multiple mortgage brokers
- ☐ Selected mortgage broker
- ☐ Gathered required mortgage documentation
- ☐ Obtained mortgage pre-approval

Professional Support Team

- ☐ Chose conveyancer/solicitor
- ☐ Found property inspector
- ☐ Connected with property advisor (optional)
- ☐ Talked to multiple Real Estate Agents in area about pricing
- ☐ Talk to Buyers Agent who specialises in the area.

Additional Property Costs

Mortgage and Additional Costs

- ☐ Stamp duty: \$_____
- ☐ Legal/conveyancing fees: \$_____
- ☐ Lenders Mortgage Insurance (if appl): \$_____
- ☐ Buyers Agents Costs (if Appl):\$_____

Additional Costs

- ☐ Building & pest inspection: \$_____
- ☐ Utility Connections: \$_____
- ☐ Moving costs: \$_____

Total additional costs: \$_____

Ongoing Property Costs

Additional Costs

- ☐ Estimated mortgage repayments: \$_____
- ☐ Council rates: \$_____
- ☐ Home insurance: \$_____
- ☐ Water rates: \$_____

Monthly Ongoing Costs

- ☐ Home Repairs (if Appl): \$_____
- ☐ Energy Costs: \$_____
- ☐ Maintenance fund: \$_____
- ☐ Emergency fund: \$_____

Total monthly costs: \$_____

Final Readiness Check

- ☐ Have minimum deposit saved
- ☐ Can comfortably afford monthly payments
- ☐ Emergency fund in place
- ☐ Pre-approval letter obtained
- ☐ Understanding of buying process
- ☐ Ready to begin property search

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