



Setting Goals

The purpose of goal setting is to set up attainable steps or levels to achieve, that will help you on your way to realising your ultimate goal. If you need a set amount in the bank we can create a savings plan to help you save money, if you need a larger deposit we can help you create a budget to suit. Your Local Refund Home Loans Representative can help you tailor a budget and set attainable goals.

Setting a Budget and Debt Reduction

This is the best way to ensure that your home ownership goals are realised. The budget will give you an accurate reflection of what you need (and don't need) to meet your goals.

Creating a budget should include controlling and reducing your current existing debt. There is no point saving hard for a deposit if you are still going to be charged excessively high rates on store credit cards and personal loans. It may be an idea to consolidate your debts into one account and pay a lower rate of interest. It is vital to implement a plan to help reduce your regular weekly, fortnightly or monthly debt repayments.

You should establish a budget and stick to it, work with your Local Refund Home Loans Representative to control your debt and create a realistic budget that will work for you.

Fill out the Quick Budget Table in the back of this Kit

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Don't panic if you spend more than you earn, your budget just helped you identify it! Contact your Local Refund Home Loans Representative and they will

help you review your spending patterns and help you make any necessary changes.

Check your Credit rating

It is best to know if there are any dirty little secrets in your file. Did you pay that old mobile phone bill? This way you either can continue with a clear conscience or be prepared to let your Local Refund Home Loans Representative know if there are any problems. We have lenders that understand that sometimes things do not go perfectly.

Visit www.mycreditfile.com.au to check your credit rating.

What Buying a home costs

It's easy to underestimate the costs involved in buying a home. As a guide, you will need around 5-10% of the purchase price to cover extra costs.