

# HOME BUYERS GUIDE





YOUR HOME BUYING

# Journey

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# Hey! I'm Chanelle

I'm your approachable advisor. I'm on a mission to help educate you to understand the mortgage process, joining you and guiding you on the journey of purchasing that property and beyond.

Whether you are looking for a Mortgage Advisor, have mortgage related questions, are just not sure where to start or simply want to say hi - get in touch!

*Helping you achieve your mortgage goals.*

A black and white photograph showing a person's hands. One hand is on a laptop trackpad, and the other is holding a white disposable coffee cup. The person is wearing a plaid shirt and a ring. The text 'Home buyer steps' is overlaid in a brown box on the left side of the image.

# Home buyer steps

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## 1. LET'S GO

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- Engage with a Mortgage Advisor, start the application to get a pre approval from the bank/s
- Check and gather 'eligibility withdrawal letter confirmation from your KiwiSaver provider
- Check First Home Grant to see if you are eligible
- Find a lawyer / solicitor

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## 2. HOUSE HUNT

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- Find a property that best suits your needs within your price range
- Meet the finance conditions set out on your pre approval letter
- Lawyer to carry out due diligence on that property and S&P Agreement
- Get builders and LIM, if applicable





# Home buyer steps

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## 3. UNCONDITIONAL

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- The initial deposit on the Sale and Purchase Agreement is paid (this is different to the deposit amount usually that you have with the bank application)
- Open bank accounts or joint account if it is a joint mortgage with the bank you are getting your mortgage with

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## 4. PRIOR TO SETTLEMENT DAY

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- Confirm your loan structure with your mortgage advisor
- You will need to sort and confirm insurance is in place ready for settlement day
- Sort the transfer of deposit funds to go to your lawyer
- Sign loan documents with your lawyer
- Ensure the connection of power, gas and internet are set up
- Pre settlement inspection with the real estate agent

*Happy Settlement Day!*

# Saving for a depoist



*“Do not save what is left after spending, but  
spend what is left after saving”  
-Warren Buffet*

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## RECENTLY STARTED THINKING ABOUT PURCHASING YOUR FIRST HOME/ NEXT HOME OR INVESTMENT?

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With clear goals and having the right professional help and advise to be able to breakdown the steps to be able to achieve the end goal makes the process a lot more achievable.

Ideally 20% deposit is preferred by bank and can be daunting to think!

With the deposit this can be made up of KiwiSaver, Kainga Ora First Home Grant, savings and gifted.

Save small, save regularly.





# Deposit...

*“Do not save what is left after spending, but  
spend what is left after saving”  
-Warren Buffet*

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## KIWISAVER

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You are able to use your KiwiSaver to withdrawal for your first home. You do need to apply with your provider to check how much you are able to use for your first home. The first home withdrawal letter confirmation is what the bank do require to use this as confirmation for your deposit.

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## SAVINGS

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Your own savings you may have in investments, savings account or term deposit.



# First home grant

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If you have been contributing to your KiwiSaver for minimum of 3 years you may be eligible for the First Home Grant. You maybe eligible for up to \$10,000 to help with your deposit.

To check to see if you are eligible;

<http://www.kaingaora.govt.nz/home-ownership/first-home-grant>

There are purchase price caps for every regions so please check eligibility.

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## BANK OF MUM AND DAD

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Your family can help assist you with either a gift (not a loan) or using equity from their home whether this is a shortfall of what you require or large amount of equity that your parents may have in their property. Either way this can help you.

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## HOME EQUITY

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The equity amount you may have available in current property/ies you may be able to use to purchase the next home.



A photograph of two women standing outdoors near a beach. The woman on the left is wearing a white dress and holding a smartphone. The woman on the right is wearing a green and white checkered dress and pointing at the phone. The background shows a sandy beach, dunes, and the ocean.

# Let's find a property

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Your first home, new home or investment is more than likely not going to be your forever home!

When looking for your intended property it is quite important to consider a number of factors to ensure you will enjoy living there or happy with the location but it will attract buyers when the time does come to sell.

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## HOUSE CHECKLIST

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- What is the neighbourhood like?
- Is the location ideal for you? Close to work, schools, public transport
- Is the building and roof structurally sound?
- Is there any work needing to be done?
- Can you get full cover insurance?
- Does the home get natural light into the home
- Does it have enough space for the intended purpose?



# Why use a mortgage advisor?

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You will only need to complete one application with your mortgage advisor however if you were to go to the bank direct you will need to complete an application per bank you go to.

We work with 20+ bank and non bank lenders, we can speak their language and negotiate the best deal available to you and your financial position.

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## WORKING WITH PASSION

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We are paid by the bank which you secure your mortgages with, essentially we are a free service to you.

We're nationwide, so can help anyone across New Zealand. We're flexible with appointments that can be made at a time that best suits us both.





"Chanelle was such an easy chick to deal with,  
made the whole process smooth. Extremely  
helpful in all aspects while going above and  
beyond to help me buy my first home!  
Extremely thankful for Chanelle's help!"



FIRST HOME BUYER

A MULLIN

"Got the job done, despite our unusual circumstances. Friendly & easy to work with, always available for a chat. Did get the banks to responding quickly also. Thanks Chanelle."



FIRST HOME BUYER

R HAYLES





Thank you

*Knowledge is your strongest asset, what you do next is your call.*

Contact me if you have any questions.

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