



BUYERS GUIDE

Home Buying *Essentials Guide.*

What you need to know when buying and financing your home. The schemes, the costs, the loan options, and the steps from offer to settlement. Read it before our first conversation. Bring your questions. Then we run the numbers together.

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Welcome

Charter Finance partners with you for life. Your home loan is one milestone in your Financial Wholeness Journey, the foundation for everything that follows.

Buying a home is one of the most consequential financial decisions you will make. The process carries a long list of questions: where and what you can buy, how much deposit you will need, how much you can borrow, and which lender will look most favourably on your circumstances. There are also questions you may not yet know to ask, structural questions about how the loan is set up that you will feel for the next thirty years.

My job is to help you navigate all of that, calmly and without the noise. Most lender advertising leads with rate. What you will rarely see in those ads is the difference in how lenders assess your income, the difference in how much they will lend you, and the structural choices that decide whether you finish your loan early or carry it the full term. That is where we add value.

This guide is a starting point. It walks you through what you need to know before you step into the market: the schemes available, the costs you will face, the loan options you will choose between, and the steps from offer to settlement. Read it before our first conversation. Bring your questions. Then we run the numbers together.

For questions about your own situation, call us on 1800 455 118 or book a phone consultation at calendly.com/growmywealth. I look forward to helping you.

Dean Perlman

Founder, Charter Finance

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Before you start

Three pieces of preparation that change the outcome more than anything else you do later in the process. They are not glamorous. They are decisive.

Do the homework

First, work out how much you can borrow. Each lender assesses you differently and the gap between the most and least generous can be hundreds of thousands of dollars on the same income. We do this comparison for you. Second, build an accurate budget that includes all the costs of buying, stamp duty, council rates, conveyancing, inspections, insurances, and moving. The budget is also where lenders look first when assessing serviceability.

Account for life after settlement

If you are buying your first home, you will be paying for utilities, council rates, water, strata, and home insurance for the first time. If you have owned before, the categories are familiar but the scale changes. Run the numbers on the new property's outgoings before you commit, not after.

Build buffer into your budget. Interest rates move. Allow room for them to rise. When they fall, hold your repayment steady. The extra goes straight to principal, and the buffer is there when rates rise again.

Research the area

Track your target suburb for at least a month before you bid. Use realestate.com.au and Domain for listings, plus recent sold prices on the same platforms. Visit open homes. Attend a few auctions even if you are not ready to bid. The price band you carry in your head from research is what stops you overpaying when emotion kicks in.

Filter the advice you receive. Well-meaning suggestions from friends and family are everywhere. Run them past us before you act, since lender rules and product features change constantly.

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Government assistance

Australia has more support available for home buyers than at any time in the last fifteen years. The schemes stack. Used correctly, they can save eligible buyers thirty thousand dollars or more in upfront costs. The most important one first.

Australian Government 5% Deposit Scheme

From 1 October 2025, eligible first home buyers and returning buyers who have not owned property for at least ten years can purchase a home with a 5 per cent deposit and no Lenders Mortgage Insurance. The federal government guarantees up to 15 per cent of the loan, filling the gap to the conventional 20 per cent threshold. The scheme was previously called the Home Guarantee Scheme, with much tighter eligibility.

The 2025 expansion removed three barriers that previously locked many buyers out:

- No income caps. Higher-income earners can now use the scheme.
- No place limits. Eligible buyers no longer compete for a fixed annual quota.
- Higher property price thresholds, raised to reflect current market values.

What it means in dollar terms

On a \$700,000 purchase with a 5 per cent deposit, Lenders Mortgage Insurance would normally cost \$20,000 to \$25,000. The scheme eliminates that cost entirely. You apply through a participating lender, not directly to Housing Australia. Charter Finance is accredited with most participating lenders, and we will model whether the scheme makes sense against your borrowing capacity and target property.

Eligibility check: Australian citizen or permanent resident, over 18, buying as an owner-occupier, deposit between 5 and 20 per cent, no ownership in the last ten years. Property price caps apply by location.

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First Home Owner Grant by state

A one-off cash grant from your state or territory government, paid to eligible first home buyers. Amounts and eligibility differ by state. Most are tied to new builds, not established properties. Several state concessions sunset on 30 June 2026.

STATE	GRANT	PROPERTY CAP	NOTES
NSW	\$10,000	New homes up to \$600,000	Stamp duty exemption to \$800,000, concession to \$1m
VIC	\$10,000	New homes up to \$750,000	Stamp duty exemption to \$600,000, concession to \$750,000
QLD	\$30,000	New homes up to \$750,000	Until 30 June 2026, then reverts to \$15,000
WA	\$10,000	Statewide, capped by region	Stamp duty exemption to \$430,000, concession to \$530,000
SA	\$15,000	New homes (no value cap from June 2024)	Stamp duty relief on new homes from 15 June 2023
TAS	\$30,000	New homes (no cap)	100% duty discount on established homes to \$750,000, until 30 June 2026
ACT	Concession only	Up to \$1,000,000	No cash grant. Home Buyer Concession Scheme
NT	\$30,000	Up to \$750,000	HomeGrown Territory Grant. Until 30 June 2026

Source: state revenue offices. Current as of April 2026. Confirm latest rates with your Charter Finance adviser.

Stamp duty concessions

Most states offer significant stamp duty concessions or exemptions for first home buyers. In NSW and Victoria, full exemptions for properties below the threshold can be worth tens of thousands of dollars and dwarf the cash grant. We will calculate your specific stamp duty when we run your numbers.

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Three more schemes worth knowing

Federal schemes that sit alongside the 5% Deposit Scheme and the FHOG. Each has its own eligibility rules. Some can be combined.

First Home Super Saver Scheme (FHSS)

Eligible first home buyers can withdraw up to \$50,000 of voluntary super contributions toward a deposit. Salary sacrificing pre-tax income into super and then withdrawing it for the deposit can save \$5,000 to \$15,000 or more in tax compared to saving the same amount in a regular account. The earlier you start, the bigger the benefit.

Help to Buy (federal shared equity)

Launched 5 December 2025. The federal government contributes up to 40 per cent of the purchase price for new homes (30 per cent for existing) in exchange for a proportional equity share in the property. This reduces the amount you need to borrow and the deposit you need to save. Income caps apply: \$100,000 for singles, \$160,000 for couples. Available in NSW, Victoria, Queensland, South Australia, the ACT, and the Northern Territory, with Western Australia from early 2026. Tasmania has opted out.

Family Home Guarantee

For single parents and legal guardians with at least one dependent. Allows purchase with as little as a 2 per cent deposit and no Lenders Mortgage Insurance. Place caps were removed from October 2025.

These three schemes can stack with each other and with the 5% Deposit Scheme and your state FHOG. The right combination depends on your income, deposit, and target property. We will model it during your first call.

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A helping hand from family

Many parents now want to assist their children into the property market. There are three common ways they do it. Each has different tax, legal, and relationship implications, so it pays to understand them before any money moves.

Gifted deposit

Parents contribute part or all of the deposit. Most banks require a statutory declaration that the funds are a gift, not a loan, and are not repayable. This is the simplest path, and the cleanest for the child's borrowing capacity, since no debt sits against them.

Supplemental loan

Parents lend to the child, often at low or no interest. This is best documented formally between the parties. Parents and children may have a good relationship today, and circumstances may change. A written loan agreement protects everyone and avoids ambiguity if a relationship breakdown or estate situation arises later.

Family pledge or family guarantee

Most major banks now offer family pledge loans. A family member with equity in their own property provides additional security for the child's loan, allowing the child to borrow up to 100 per cent of the purchase price without paying Lenders Mortgage Insurance. Some lenders allow the guarantor to limit the guarantee to a specific dollar amount rather than the whole loan. Guarantors should always take independent legal and financial advice before signing.

Under the Australian Government 5% Deposit Scheme, eligible buyers can apply jointly with friends or siblings, not just partners. The structural questions in this section still apply.

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Borrowing essentials

Three things that decide whether your loan application succeeds and on what terms: your credit history, your serviceability, and your deposit position.

Your credit report

Lenders run a credit check on every application. They look at your repayment history, current credit limits, and any defaults or hard inquiries. Under Australia's Comprehensive Credit Reporting regime, missed and on-time payments are both reported, so a clean record matters. You can request your credit report free once every twelve months from each of Equifax, Experian, and illion. Bring a copy to your first Charter Finance meeting. We will read it with you.

How much you can borrow

A common rule of thumb is to keep mortgage repayments under one third of your gross income, but lender serviceability assessments are more involved. Each lender applies a 3 per cent buffer above the offered rate, factors in your HEM living-expense benchmark, and weights existing debts including HECS or HELP, credit cards, and BNPL accounts. The same income can produce borrowing capacities that vary by hundreds of thousands of dollars across lenders. We model your actual capacity at your first call.

Your deposit

Three pathways to settle: a 20 per cent deposit (no LMI, no scheme needed), a 5 per cent deposit under the Australian Government 5% Deposit Scheme (no LMI, eligibility-based), or any deposit between 5 and 20 per cent with Lenders Mortgage Insurance applied. A family pledge can substitute for deposit equity in some circumstances. A larger deposit means a smaller loan, lower repayments, and less interest paid over the life of the loan.

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The costs of buying

Beyond the deposit, expect to set aside 4 to 6 per cent of the purchase price for transaction costs in most states. The breakdown:

Stamp duty

The largest transaction cost. Charged by the state, calculated on the sale price. First home buyer concessions or exemptions can eliminate it entirely in NSW (up to \$800,000) and Victoria (up to \$600,000), and can reduce it significantly elsewhere. Use the Charter Finance stamp duty calculator at charterfinance.com.au or ask us for a quote on your specific situation.

Conveyancer or solicitor

Appoint a conveyancer or solicitor to review the contract, conduct council and title searches, advise on cooling-off rights, negotiate amendments, and manage exchange and settlement. Costs typically range from \$1,500 to \$3,000. Ask us for our recommended providers.

Building and pest inspections

Essential for established properties. The inspector provides a written report on structural condition, pest activity, and any unsafe or unauthorised works. The report can be used to negotiate price or conditions before exchange. For off-the-plan or new builds, different protections apply, your conveyancer will explain.

Loan and lender costs

Most lenders charge an application fee covering loan documentation and one valuation. Professional packages typically carry an annual fee in exchange for rate discounts and waived fees on linked products. We will tell you whether the package fee pays for itself in your situation.

Moving and connection

Get three quotes from licensed removalists. Confirm what each quote includes (insurance, packing, pets, fragile items) before comparing. Utility connection fees vary by provider and may apply if you are moving to a new service area.

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Insurances at settlement

There are five insurance types you may encounter when buying a home. Two relate to your loan. Three protect your income and family. The descriptions below are general consumer information, not personal advice.

Lenders Mortgage Insurance (protects the lender)

Required by lenders when your deposit is below 20 per cent and you do not qualify for the Australian Government 5% Deposit Scheme. LMI protects the lender if you default on the loan. The premium is typically 1 to 2 per cent of the loan amount and can be capitalised onto your loan balance.

Mortgage protection (protects you)

An optional cover that supports your mortgage repayments if you become involuntarily unemployed or unable to work due to illness or disability. Different from LMI in every respect.

Home and contents

Lenders require building insurance from the day of settlement. Contents insurance is optional but recommended. Most insurers offer combined policies.

Income protection, life, and TPD

Income protection pays a percentage of your income if you cannot work through illness or injury. Life insurance pays a lump sum to your beneficiaries if you die. Total and Permanent Disability cover pays a lump sum if you can no longer work due to permanent illness or injury. These products together form the foundation of personal risk protection.

Charter Finance holds an Australian Credit Licence (ACL 384875), which covers credit advice. Personal insurance products fall under a separate Australian Financial Services Licence. We will refer you to a licensed financial adviser for tailored insurance advice.

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Choosing the right loan

Loan structure is rarely the conversation at the front of a home purchase, but it is one of the most consequential. The structural choices you make at settlement decide whether you finish the loan early or carry it the full thirty years.

Variable rate

The most flexible category. Repayments move with the cash rate. Includes redraw, offset, extra repayments, and portability.

Fixed rate

Set rate for one to five years. Predictable repayments. Limited extra repayment ability and possible exit fees. Reverts to variable at end of term.

Split loan

Part of the loan fixed, part variable. Hedges interest rate risk while preserving some flexibility. Common split: 50/50 or 70/30.

Principal and interest vs interest only

P&I builds equity. Interest only keeps repayments low for a defined period. Owner-occupiers usually choose P&I. Investors often choose interest only. Each lender has its own pricing.

Offset account

A transaction account linked to your loan. Money in the offset reduces the loan balance you pay interest on, but stays accessible like cash.

Redraw

Lets you withdraw extra repayments you have made. Some lenders charge fees per redraw or limit frequency. Consider tax implications if redraw is used for non-deductible purposes.

Professional package

Bundles your home loan, transaction account, and credit card with rate discounts and waived fees in exchange for an annual fee, typically \$250 to \$499. Worth it for some borrowers.

Bridging loan

Short-term finance to cover the gap when buying before selling. Generally more expensive than standard loans. Useful in specific scenarios.

When a fixed term ends, the loan rolls to the lender's standard variable rate, which is rarely the rate you would actually qualify for if you reviewed your loan that day. We recommend a fixed-rate review six months before the term ends.

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Applying for your loan

Lenders want enough detail to assess four things: your capacity to repay, your financial position, the property as security, and your existing assets. The list below is what we will ask you to provide.

Identification

Most lenders verify your identity through electronic ID checks (Document Verification Service) and supporting documents. Most of the time we can complete your ID step digitally during onboarding.

Income evidence

- Two most recent pay slips
- Last two years of Income Statements (formerly Group Certificates or PAYG Payment Summaries)
- Most recent ATO Notice of Assessment
- If self-employed: two years of personal and business tax returns plus accountant-prepared financial statements (some lenders accept BAS or accountant declarations for newer businesses)

Assets and liabilities

- Savings account statements and recent transaction history
- Investment statements (managed funds, term deposits, shares)
- Existing loan and credit card statements
- HECS or HELP debt details, BNPL accounts, and other ongoing financial commitments
- Approximate values of major assets: vehicles, furniture, jewellery

Get pre-approved before you make offers. A pre-approval lets you bid with confidence, often opens the door to a lower negotiated price, and shortens the time between offer and exchange.

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Buying your property, step by step

Eight steps from pre-approval to keys in hand. Each step has its own decisions and its own pitfalls. We walk through them with you.

1 Pre-approval

Knowing your borrowing capacity and approved deposit gives you the confidence to make a calculated offer.

2 Choose the property

Research your suburb on realestate.com.au, Domain, and recently sold prices on the same. Track for at least a month before bidding.

3 Make an offer

Private treaty: offer through the listing agent, often through a digital platform like Realtair or AgentBox. Auction: register and bid on the day, the contract is unconditional.

4 Conveyancer review

Your conveyancer reviews the contract, advises on cooling-off rights (which vary by state), and negotiates amendments before exchange.

5 Final loan approval

We arrange final loan documentation and walk through it with you in detail before you sign. The contract carries decisions you will feel for thirty years.

6 Building insurance

Lenders require building insurance from the day of settlement. Arrange it before.

7 Final inspection

Just before settlement, inspect the property with the agent. Confirm all inclusions are present and working. Collect manuals and warranties.

8 Settlement

Your conveyancer settles electronically through PEXA. The balance of purchase price transfers, stamp duty is paid, and you collect the keys from the agent.

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Seven ways to repay your mortgage sooner

Most mortgages are designed for thirty years. Most borrowers can finish them comfortably inside twenty. The seven moves that make the difference:

1 Make extra repayments early

On a 30-year mortgage, the first five to eight years are interest-heavy. Anything extra you pay in this window cuts your interest bill disproportionately and shortens the loan. Switch to weekly or fortnightly repayments where the lender allows.

2 Use an offset account

Park your salary, bonuses, and idle cash in an offset linked to your loan. While the money sits in offset, it reduces the interest you pay. You keep full access to it as cash.

3 Apply lump sums

Tax refunds, work bonuses, inheritances. Apply them directly to principal as one-off payments. Confirm with your lender how much and how often you can prepay.

4 Increase your repayment slightly each month

An extra \$50 or \$100 a month is barely felt in your budget but compounds dramatically over thirty years. Run the Charter Finance Extra Repayments Calculator to see your specific number.

5 Use a redraw facility wisely

Redraw lets you access extra repayments you have made. Useful as a buffer. Be aware of fees and tax implications if redraw funds are used for non-deductible purposes.

6 When rates drop, hold your repayment steady

When rates fall, the lender will reduce your minimum repayment automatically. Override that. Hold the repayment at the higher level. The extra goes straight to principal. Through one full rate cycle, this can shave several years off your loan.

7 Stay informed and review regularly

Loans not reviewed in twelve months are almost certainly 0.3 to 0.5 per cent above market. Charter Finance reviews your loan each year as part of our ongoing service.

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Our commitment to you

Your first home loan will not necessarily be your last. Charter Finance partners with you for the long term, not just to settlement.

We are your guide through the maze of borrowing options and the buying process. Our experience saves you time and our access to lender panels saves you money. Most major banks plus a wide range of non-bank lenders are accessible through us, including specialist lenders that suit unusual borrower profiles.

Charter Finance is paid a commission by the lender after your loan settles. There is no separate fee from you for our broking service. We comply with the Best Interests Duty under the National Consumer Credit Protection Act, which means our recommendation must be in your best interests, not the lender's.

Your circumstances will change over time, and your loan should change with them. Income shifts, family structures evolve, interest rates move, and lender products develop. We recommend an annual finance review at minimum. Clients on the Financial Wholeness Journey programme receive a more frequent six-monthly review.

If you run into difficulty during the term of your loan through illness, job loss, or any other unexpected event, talk to us early. We work with your lender to manage hardship situations before they become defaults.

We help you turn your home loan into the foundation for everything that follows.

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Important information

This guide has been prepared by Charter Finance Institute Pty Ltd as general information for prospective home buyers and existing home owners considering a purchase or refinance. The information has been prepared without consideration of your individual objectives, financial situation, personal circumstances, or needs.

Before acting on any information in this guide, you should consider whether it is appropriate for you, having regard to your own circumstances. Where appropriate, seek independent professional advice from a licensed financial adviser, taxation adviser, or legal practitioner.

Charter Finance Institute Pty Ltd holds Australian Credit Licence number 384875, which authorises credit assistance and advice. This guide does not constitute personal financial product advice in relation to insurance, superannuation, or investment products. For tailored advice on those products, we will refer you to an appropriately licensed adviser.

Government schemes, grants, concessions, and policies described in this guide are current as of April 2026 and may change. Confirm current eligibility and amounts with the relevant authority or your Charter Finance adviser before relying on any specific figure.

Charter Finance is a member of the Australian Financial Complaints Authority (AFCA membership number 43848). If you have a complaint about our services, please contact us first. If we cannot resolve it, you can refer the complaint to AFCA.

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WHERE TO FROM HERE

Sit with someone who *can read the numbers.*

If you would like a Charter Finance adviser to walk through the schemes, the numbers, and your options together, book a thirty-minute conversation. No cost, no obligation.

[Book a 30-minute call →](#)

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