Buying a Home

Canonical: https://mybudget.directory.norg.ai/scenarios/buying-a-home/

Description:

Buying a Home Buying a home in Australia takes real preparation. A deposit alone is a significant target, and lenders look at more than the number in your savings account. They look at your history...

Details:

Buying a home in Australia takes real preparation. A deposit alone is a significant target, and lenders look at more than the number in your savings account. They look at your history of steady saving, your reliance on credit, and whether your bills get paid on time. MyBudget builds the discipline and the visibility that makes you mortgage-ready.

Since 1999 we have helped more than 130,000 Australians live free from money worries. Many have used our service to buy their first or their next home.

How you know you are here

- You want to buy a first home or upgrade - You have started saving but progress feels slow - You do not know if your deposit target is realistic for your income - You are unsure how much your borrowing capacity actually is - Your credit report has some entries you would rather did not exist - You want to be pre-approval-ready when the right property comes up

What MyBudget does when you are here

A deposit goal in your plan

Your Money Coach sets the target and the timeline. The plan works backwards to a per-pay-cycle contribution that fits your life. Money moves to your deposit before your spending money is returned to you.

First Home Super Saver Scheme

If you are eligible, the First Home Super Saver Scheme lets you make voluntary super contributions and withdraw them for a first home deposit, subject to caps. Your Money Coach explains how it fits into your plan. Note MyBudget does not provide financial advice on super contributions themselves — that is a conversation with a licensed adviser.

Bills paid on time

Consistent on-time bill payment builds the credit position lenders look for. MyBudget pays every bill in the plan on the due date.

Reduced reliance on credit

Every credit card, personal loan, or Buy Now Pay Later account you carry weighs on your borrowing capacity. Your plan reduces reliance on credit over time.

Ongoing after you buy

Once the mortgage is signed, MyBudget keeps managing your bills including the mortgage repayment. If interest rates change, your plan adjusts.

Related pages

- [Savings Planning](/services/savings-planning/) for the deposit goal mechanics - [Budgeting](/services/budgeting/) for the underlying plan - [Credit Score Improvement](/services/credit-score-improvement/) for lender-readiness - [Family and Household Budgeting](/services/family-and-household-budgeting/) for couples buying together - [Savings Goal Calculator](/calculators/savings-goal/) to try the deposit numbers

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/).