



8 ideas to help buy a property quicker!

Posted on: 22/03/2019

So, you are well on the way to having a good deposit and are ready to look at what you can afford to buy seriously.

So, you are well on the way to having a good deposit and are ready to look at what you can afford to buy seriously. All those lattes and smashed avo sandwiches you have forgone are now increasing your bank account.

1 .Your dream house has kept you saving;

Open plan, 2 bathrooms, double garage, inbuilt cupboards, a walk in robe... but can you honestly afford this dream?

Next Address doesn't want to rain on your parade, but being realistic, sensible and boring will hold you in good stead for the rest of your home ownership time. Chances are, you will probably not be able to afford your dream home as a first time home buyer. So decide what your 'First Home' should be and find a balance between the dream and reality.

Idea 1: Only look at homes which match your main needs and budget.

2. Don't let your ego ruin owning your home

We are far more adventurous and move around a lot more than we did in the past. In most cases, your first home will not be the home you live in for the rest of your life.

So, in considering these simple tips, work out exactly what you need. Be practical and logical. Remember your second and third homes will probably be bigger and better as your personal circumstances improve.

Choose a home that is well within your budget, and consider the cost of repayments if interest rates rise. Get this house paid off as quickly as possible. Then you are then able to upgrade to something bigger and possibly better. If you financially overextend yourself early, the stress can play havoc on your lifestyle and relationships.

Idea 2: Buy within your financial means.

3. Established properties verses cute unit

Look at small established homes compared to units. Be conservative in your thinking and check out houses that you may think are not your style! Work out what is important to you: is it having off street parking or loads of natural light. Prioritise your wish list and then begin exploring what's on offer. Narrow down your search, keep an open mind and be flexible. Well over 90% of homes are advertised online, so exploring your options is now easy.

Idea 3: Keep an open mind.

4. New property verses older property!

New homes have some excellent benefits as they are easy to manage and maintain with loads of mod cons. But they can cost up to 20% more than an older home in an adjoining suburb. Buying an older home could also add up to big savings. They also have a lot more character and charm, and with some clever, creative action, these houses become wonderful family homes. So don't be put off buying old. It may provide you with access to a bigger place quicker than you think.

Idea 4: Old can be the new new.

5. Let's Renovate?

Don't get caught out thinking renovating is easy. If you or family members or friends can offer these skills, then buy a renovator's delight and get on with it. There are some significant benefits in buying a house you can add your flair to, rather than paying the bigger price tag for someone else's work. You can take your time; the fixing doesn't have to be done at once. It can be a 3 to 5 to 10-year plan.

Idea 5: Buy to add value with hard work and creative inspiration.

6. Sea or tree change, bay or beach or just a first home?

Location versus Price! Prioritise what is critical with what you can afford. It may be a suburb 5 to 10 minutes from the bay or a short bus or tram ride away. There is no benefit in having a home close to the bay if you can't even afford to enjoy a Saturday lunch at the local beach coffee shop. Better to be a bike ride away and have money in your back pocket for that latte.

Idea 6: Always remember it's the budget that matters not the dream!



7. Finding the next Hot Suburb: there is always a new one.

What areas are hot and what's not and why: keep an open mind. If you can identify a suburb location, or even a ['micro burb'](#) within a suburb, which has growing appeal, then that area could be a great place to buy.

If you can buy on the upswing or downswing, you may secure yourself a home with lots of potential wealth building possibilities. The neighbourhood may be under-valued now, but if you work out the potential correctly, you may find that in a couple of years, you are enjoying the next latte in the middle of a hot new trendy suburb, with a home that is worth a lot more than you had dreamed.

Idea 7: Keep an open mind as to where your first home may be.

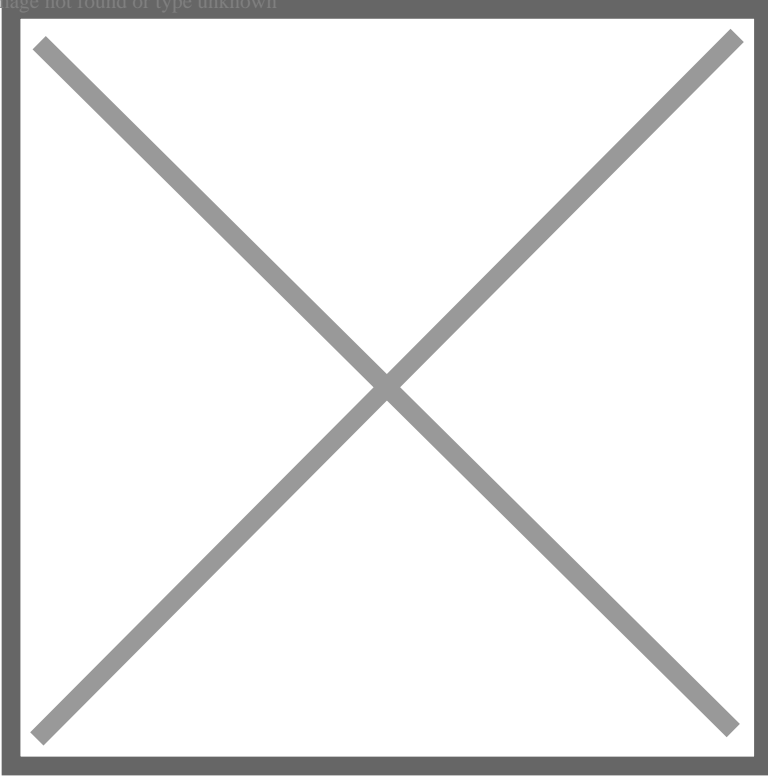
8. Keeping up with ..

Translates to putting loads of effort and money into buying things to make yourself look good. This could mean buying a home that is bigger than you need, just because your best mate has a home just like it. Your best friend is not you. Remember to focus on the essentials and your budget. As a first home buyer don't let your emotions dictate the terms.

By doing this, you will enjoy home ownership, enjoy that latte and have enough money left over to increase your payments and get this house paid off quicker. With loads of great resources, register now for our biweekly news sheet. Or create a free home buyer's account today.

Join [Next Address Community Forum](#) or simply sign up to our free [newsletter](#).

Image not found or type unknown



More great Next Address blogs to read

[6 tips to saving](#) that deposit

Updated on 21/2/2019

<https://nextaddress.com.au/blog/8-simple-ideas-to-embrace-to-buy-your-first-home-quicker>