

Local Connection

Fitzroy Football Club  
Bendigo Bank Clifton Hill

Residential Housing

 **Bendigo Bank**  
Bigger than a bank.



[bendigobank.com.au](http://bendigobank.com.au)

# Your Home

*A guide to buying your first home*



(S4388)1103/1.31

# Why Property?

- ✓ Avoid the Aged Pension
- ✓ Early Retirement
- ✓ Reduce your Tax Burden
- ✓ Maintain your Lifestyle in Retirement
- ✓ Eliminate your Mortgage





**HOLY SHITBALLS  
WE JUST  
BOUGHT  
A  
HOUSE**



# STAGES

- **Pre-Purchase**

Eligibility - Deposit, Affordability & Serviceability

- **Purchase**

Location and types of property

Bank Loan

Conveyancer

- **Post Purchase**

Equity



# Pre Purchase -Eligibility

## Deposit/Collateral LOANS



**“Any other collateral besides your heart  
of gold and million-dollar smile?”**



# Pre-Purchase - Deciding to Buy

- Eliminate debt
- What are the repayments
- What are the costs involved
- Be Realistic
- Check your calculations
- Set a Budget





# Example of a monthly budget

## Income

Employment Income \$3400

## Essential expenses

Fuel/transport \$100

Rent \$1200

Groceries \$500

Bills \$200

(Gas, electricity, water, Insurance)

## Extra expenses

Entertainment \$200

Miscellaneous \$100

Total \$3400

Total \$2300



<b>Customer Name:</b>		<b>Tanila De Silva</b>						
<b>Customer Number:</b>								
#	Main Category	Sub Category	Weekly	Fortnightly	Monthly	Quarterly	Annual	Total Monthly
1	<b>Owner Occupied Council Rates/Body Corp fees (new purchase/ existing)</b>	Rates, Body Corp/Strata	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Utilities (Renting/Owner)	\$ -					\$ -
		Maintenance	\$ -					\$ -
2	<b>Investment property Expenses (new purchase/existing)</b>	Rates, Body Corp/Strata & Land Tax	\$ -					\$ -
		Utilities	\$ -					\$ -
		Maintenance	\$ -					\$ -
3	<b>Insurance</b>	Home/Contents/Landlord	\$ -					\$ -
		Vehicle (Car, Caravan, Boat, Motorcycle)	\$ -					\$ -
		Health Insurance	\$ -					\$ -
		Life Insurance	\$ -					\$ -
		Income Protection/Other	\$ -					\$ -
4	<b>Transportation expenses</b>	Registration	\$ -					\$ -
		Petrol & Maintenance	\$ -					\$ -
		Tolls/Taxi/Parking/Public Transport	\$ -					\$ -
5	<b>Groceries</b>	Typical Supermarket - Food & Toiletries						\$ -
6	<b>Clothing &amp; other personal expenses</b>	Clothing, Footwear, Buy Now/Pay Later Purchases, Cosmetics, Hairdressing etc	\$ -					\$ -
7	<b>Telephone/Internet/ Media &amp; Music subscriptions</b>	Phone/Internet	\$ -					\$ -
		Pay Tv/Netflix/Spotify etc	\$ -					\$ -
8	<b>Education</b>	Private/Public pre-school/school/tertiary fees, books, levies, uniforms	\$ -					\$ -
9	<b>Childcare</b>	Daycare, Afterschool/Holiday care, Nannies	\$ -					\$ -
10	<b>Medical &amp; Health</b>	Doctor, Dental, Optical, Massage, Chiro, Pharmaceutical etc	\$ -					\$ -
11	<b>Recreation &amp; Entertainment</b>	Eating out, Alcohol, Tobacco, Gambling, Social, Holidays, Sport	\$ -					\$ -
12	<b>Other</b>	Birthdays, Union Subscriptions, Gifts etc	\$ -					\$ -
<b>Grand Total:</b>								\$ -

# Savings Surplus per month

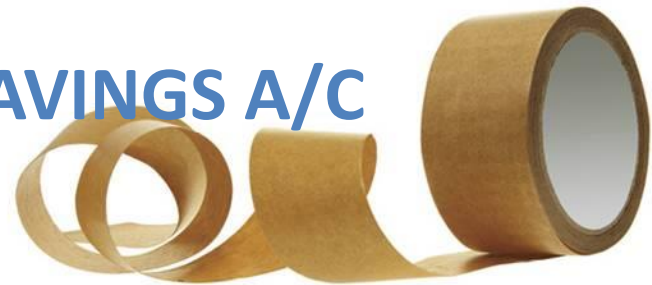
Income – Expenses = savings surplus

$\$3400 - \$2300 = \$1100$  monthly savings

Surplus

A regular savings surplus is the first step in creating wealth. Doesn't matter how small or large it is – get started now!

OPEN UP AN INTEREST BEARING SAVINGS A/C



# What are we looking for in your expenses?

- **Uber Eats**
- **Loan payments**
- **Gambling**
- **Drinking**
- **Clothes purchases**
- **Medical**
- **Taxi / Uber**



# Choosing a Bank

## What to look out for in a Bank?

- Point of Difference
- Service Quality
- Price
- Convenience
- Australian Owned
- Why Choose Bendigo?



# Why Choose Bendigo Bank?

- **Community Bank / 50% Profit share**
- **Sponsored \$61,000 with Fitzroy Football Club**
- **Every Home Loan Settled = \$1000 straight to the club**
- **Get to deal with Michael and Tanila**



# Changes to the first home owner stamp duty

## New stamp duty measures for first-home buyers

Stamp duty (land transfer duty) for first-home buyers purchasing a home with a dutiable value of not more than \$600,000 has been abolished for contracts entered into from 1 July 2017.

This will make the existing first-home buyer 50 per cent duty reduction that applies to the purchase of a home with a dutiable value of not more than \$600,000 a full exemption.

Further, duty will be phased-in for eligible first-home buyers who purchase a home with a dutiable value between \$600,001 and \$750,000.



# First Home Owner Grant

- Regional Vic: Increased from \$10,000 to \$20,000 when buying or building new home up to \$750,000
- Metro Vic: \$10,000 when buying or building a new home up to \$750,000







KITCHEN

ROOM

LOUNGE

# Thank you

Bendigo Home Loans are subject to terms and conditions. Fees and charges apply. Bendigo Bank's lending criteria applies. This booklet contains general information only. We encourage you to seek professional advice when buying a home. You should also read the terms and conditions available from any Bendigo Bank branch or online at [www.bendigobank.com.au](http://www.bendigobank.com.au) before making any decisions. Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550, ABN 11 068 049 178 AFSL/Australian Credit Licence 237879.