

Care for kids

FAMILY FINANCIAL CHECKLIST



1. IDENTIFY YOUR GOALS

Before you speak with a Mortgage Choice broker, start by establishing your property ownership goals. Simply tick your goals below or add in your own.

- ☐ Buy your first home
- ☐ Purchase your next home to accommodate your growing family
- ☐ Renovate to refresh or expand your current home
- ☐ Refinance to reduce repayments or access equity
- ☐ Other (write it here): _____
- _____
- _____

Tip: Having clear goals will help you and your broker stay on the same page.

2. SET YOUR BUDGET AND CALCULATE YOUR LIVING EXPENSES

Money talk time. Nail down your budget by understanding your regular expenses (yes, even those “forgot to pack lunch” takeaway splurges). Your broker will need your living expenses to prepare your loan application.

- ☐ Use the budget template below to help you calculate your monthly living expenses

Tip: A realistic budget = fewer money squabbles over dinner.

Income	Frequency	Amount	Monthly income
Wages / salaries (after tax)			
Family allowances			
Pension / child support			
Austudy / grants			
Share dividends			
Investment property net rental			
Total Income - monthly			

Continued next page

Expenses	Frequency	Amount	Monthly cost
Property	Rates/strata fees – owner occupied		
	Rates/strata fees – investment		
	Repairs and maintenance		
	Water		
	Electricity/gas		
	Land taxes (if applicable)		
	Sub total		
Personal	Clothing/shoes/grooming		
Groceries	Typical food and household purchases		
Health	Doctor, dental, optical, physio, pharmacy etc		
	Prescriptions/medications		
	Sub total		
Education	School fees		
	Tertiary/other fees		
	Uniforms		
	Stationery/text books/school activities		
	Sub total		
Transport	Registration		
	Road service		
	Fuel		
	Maintenance/repairs		
	Parking/tolls		
	Public transport costs		
	Sub total		
Childcare	Childcare costs including nannies		
Insurance	Health insurance		
	Home and contents insurance		
	Life insurance		
Communication	Telephone (mobile and land line)		
	Internet		
	Sub total		
Recreation and entertainment	Alcohol, tobacco		
	Gambling		
	Pet care		
	Dining out, movies, theatre, concerts		
	Gym and other memberships		
	Holidays		
	Pay TV and media streaming services		
	Sub total		
Other	Other regular expenses not categorised above		
	Sub total		
Total living expenses – Monthly			

3. MEET WITH A MORTGAGE CHOICE BROKER

Now you're ready to contact a Mortgage Choice broker who will walk you through your options and help crunch the numbers for you.

- ☐ Contact a Mortgage Choice broker to book a **FREE appointment**
- ☐ Share your goals and budget so they can offer tailored advice
- ☐ Ask about your borrowing power, lenders, and loan options
- ☐ Get them to explain financial jargon like LMI.

Tip: No question is a silly question. A mortgage broker is here to help!

Next page



4. WHAT TO BRING TO YOUR FIRST APPOINTMENT

It's time to start gathering the paperwork – here's what you need to bring along to your first appointment with your broker:

- ☐ **3 Points of Personal I.D:** Passport, driver's licence and medicare card
- ☐ **Proof of income:** Payslips, tax returns or financial statements
- ☐ **Details of your expenses:** Rent, childcare, groceries – the works
- ☐ **A breakdown of any debts:** Student loans, car loans or credit cards etc
- ☐ **Bank statements:** Saving and or checking accounts
- ☐ **Your house wish-list:** Size, location (dream kitchen bench vibes)

Tip: Getting your ducks (and docs) in a row = one step closer to your dream home.

5. UNDERSTANDING THE HOME LOAN APPLICATION PROCESS

This is generally a six step process!

- ☐ **Initial Appointment:** Discuss your finances, goals, and loan options
- ☐ **Loan Application:** Your broker submits the paperwork to the lender
- ☐ **Conditional Approval:** The lender provides a thumbs up, pending final documents
- ☐ **Valuation:** The lender confirms the value of your chosen property
- ☐ **Formal Approval:** Paperwork is good to go and the loan is officially approved
- ☐ **Settlement:** Keys exchanged, move-in day, happy dances allowed!

Tip: Your broker will hold your hand (not literally, that'd be weird) every step of the way.

6. MANAGING REPAYMENTS AND BUDGET

Once your loan is sorted, it's time to plan those repayments and understand how you'll manage your family's ongoing finances.

- ☐ Review your loan repayments and due dates
- ☐ Choose a repayment setting (e.g., weekly, fortnightly, or monthly)
- ☐ Ask about an offset account and how it can reduce interest
- ☐ Check your budget again to account for repayments comfortably
- ☐ Add a buffer for unexpected costs (because toddlers and flat tyres are unpredictable)

Tip: Automating your home loan repayments = one less thing to think about.

For expert mortgage advice, talk to your local broker today.

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