



**FIRST HOME
BUYING JOURNEY**

WRITTEN BY
KATE CAMPBELL

THE AUSTRALIAN FINANCE PODCAST

WELCOME TO THE PODCAST



Dear Listener,

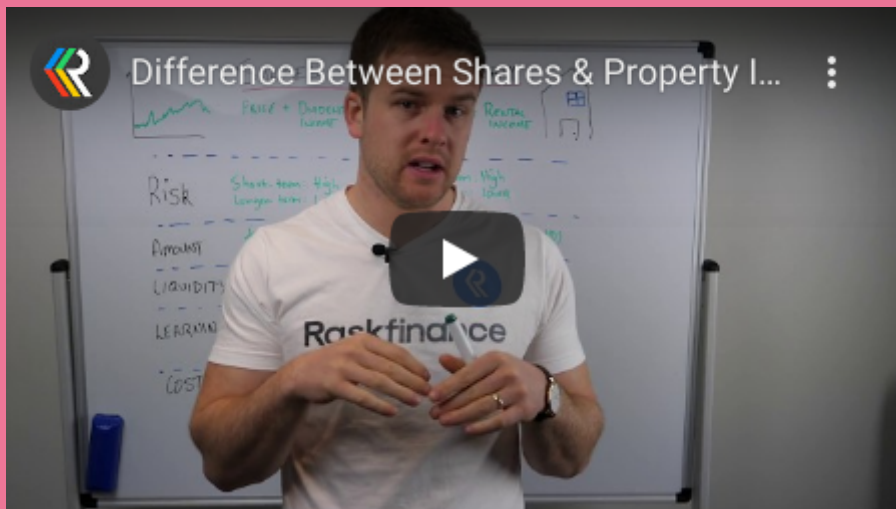
The Australian Finance Podcast is your crash course guide to sorting out your finances, one episode at a time. We aim to bring you actionable information that you can put into practice today, so you can smash those money goals and set yourself up for success.

You can always catch our episodes on Apple Podcasts, Spotify, Castbox and YouTube!

Cheers!

KATE & OWEN

EPISODE SUMMARY



My enigmatic co-host Owen has really gone and done it this time, buying a house of all things (and during Covid no less)! Obviously being personal finance geeks, we had to deep dive into the whole thing on an episode of the show. I wasn't going to let him go easy after this, so we discussed what exactly was going through his mind during the process, some of the places he went for advice and what went wrong.

For Owen, buying a property was a lifestyle decision more than anything. Although he made sure to look for an investment grade property that he would be able to rent if needed, the focus was more on his current family priorities. It's important to be really clear when looking to buy a home, on what your personal priorities are and the reason you're buying it.

If it's only because you've been told it's something you need to tick off the "adult" list, you're trying to impress your friends or family or because you believe it's a risk free way to invest, you should really pause to consider if making such a massive long-term commitment is suitable for you.

KEY EPISODE TAKEAWAYS

Here are Kate & Owen's main takeaways from this episode.

01

Owen - "I don't hate property but I think the Australian dream is not all it's cracked up to be. This is simply because I don't think housing itself adds that much value to your wallet and society. I want people to be realistic about this. A lot of people are scared about putting \$2,000 in shares, but are happy to get a \$500,000 mortgage. It's not all one or the other, you can invest in both property and shares."

02

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03

Is what you want feasible or can you compromise by choosing a smaller property, moving out of the city, rentvesting etc.?

04

Seeking the help of a qualified mortgage broker early on in the house buying process, can save you a lot of time, money and stress (especially if your application doesn't fit the typical profile)!

EPISODE RESOURCES

01 What are your motivations behind buying/not buying a property? Are you getting pressured to make a decision that's not suitable for you?

02 Is what you want feasible or can you compromise by choosing a smaller property, moving out of the city, rentvesting etc.?

03 What sacrifices are you willing to make to achieve your financial goals?

04 Are there any professionals that could assist you with the house buying process, such as mortgage brokers and buyers agents?

EPISODE ACTION STEPS & NOTES

To get the most out of each episode, make a list of tasks to complete after listening and any points of interest from the episode. Then come back in a few weeks to revise what you've learnt!

TASK

DUE DATE

<input type="checkbox"/>	_____	_____
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EPISODE NOTES:

EPISODE RESOURCES

Here are some of the best resources from this episode which are worth exploring and coming back to! These links are clickable as well.

PREVIOUS PODCAST EPISODES

Check out previous episode of the Australian Finance Podcast, including [Ep. 66. Property Investing 101, with Amy Lunardi](#), [Ep. 54. Is Now The Best Time to Buy a House?](#), [Ep. 56. Property prices to fall 30%? Maybe... but maybe not](#)

DIFFERENCE BETWEEN PROPERTY & SHARES IN AUSTRALIA

In [this article](#), Owen explains the key/basic differences between shares and property investing in Australia.

MONEYSMART: BUYING A HOUSE

The [MoneySmart portal](#) contains a guide to buying a house and provides some helpful calculators.

THE BUYERS BIBLE PODCAST

Our friend and buyers advocate Amy Lunardi has a [fantastic podcast](#) for first home buyers, that takes you through every step of the process. Amy's podcast is aimed at educating and empowering first home buyers with all the necessary tools and knowledge needed to take that first step in the right direction.

A-TO-Z OF FINANCIAL INDEPENDENCE

Rask's [A-to-Z of Financial Independence: The Complete Guide](#) is designed specifically for Aussies who need to kickstart their finances, pay down debt, develop (and follow) a budget (that works) and begin investing.

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