

Your First Home Journey Starts Here

Understanding What Lenders Look For

A HELPFUL 'WHAT BANKS ARE LOOKING FOR?' GUIDE FOR FIRST HOME BUYERS



Buying your first home can seem daunting. It's likely to be one of the biggest purchases that you make in your life. Understanding what banks and lenders are

looking for when assessing first home buyer applications is crucial to your success.

Before a lender will approve your loan application, they must obtain sufficient information to enable them to understand your financial situation and your ability to repay a loan. In a word: **EVERYTHING!**

The question to ask yourself is: 'Would you feel comfortable lending money to yourself if you were the bank?'

Key Questions Banks Will Ask



Do you have a clear credit file?



Have you had any issues paying bills in the past?



Have you used payday lenders previously?



What does your financial situation look like after settlement?



Can you demonstrate genuine savings behaviour?

2025 First Home Buyer Benefits



First Home Guarantee (5% deposit)



First Home Super Saver Scheme



Stamp duty savings

Why MAB Sydney?



600+ happy clients



44+ lender panel



280+ five-star
Google reviews



Award-winning
team

The Banks Checklist

Your Financial Health

- ☐ **GENUINE** savings - Banks want to see a history of being able to save money consistently
- ☐ Clear credit file with no defaults or payment issues
- ☐ No history of using payday lenders
- ☐ Good account conduct on savings and cheque accounts
- ☐ Manageable unsecured debts and credit card balances
- ☐ Payment history on existing debts including credit cards and personal loans

Your Income & Stability

- ☐ Employment History - Stable employment record (banks will investigate any instability)
- ☐ Employment Type - Consistency within a particular industry
- ☐ Accurate descriptions of spending patterns (especially important if you use cash frequently)
- ☐ Clear picture of money available after meeting all expenses
- ☐ Ability to cope with new debt obligations

Your Property Plans

- ☐ What type of property and where you're looking to purchase
- ☐ Securities - Any assets that would help secure your home loan
- ☐ Post-settlement financial situation - How you'll manage after getting the loan
- ☐ Realistic assessment of ongoing property ownership costs

Mortgage Advice Bureau (MAB) Sydney - Your First Home Buyer Specialists

Making your first home purchase shouldn't feel overwhelming. At MAB Sydney, we specialise in guiding first home buyers through every step of their property journey, from understanding government grants and schemes to securing the right loan structure for your future.

Our multi award-winning team of university-qualified brokers has helped over 600 clients navigate the complexities of the Australian property market, with access to 44+ lenders ensuring we find the perfect fit for your circumstances. We understand that buying your first home is more than just a transaction - it's the foundation of your financial future.

Whether you're exploring the First Home Guarantee, stamp duty concessions, or trying to maximise your borrowing capacity, our virtual-first approach means expert advice is always accessible. We pride ourselves on translating complex financial jargon into clear, actionable strategies, backed by our 280+ five-star Google reviews. From your initial discovery call through to settlement day and beyond, we're committed to making your first home purchase as smooth and stress-free as possible.

Google 280+
Reviews ★★★★★



Get Started Today

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Discovery Call**

