

Your Next Property Move:



A Finance Clarity Guide for
Existing Homeowner



This free guide is NOT financial advice, please book a call for tailored financial advice specific to your financial needs and objectives.

Introduction

Home ownership and property investing are the foundations of future wealth a prosperity. And while the property market is getting tougher it doesn't have to get tougher for you... if you get smarter!



In 2013, Edwena Dixon established Pinpoint Finance with a powerful vision: to provide smarter finance advice to ambitious, family-focused professionals who want to balance their careers, family life, and long-term wealth through smarter finance for home ownership and property investing.

Edwena's journey began with a groundbreaking achievement in 2014 when she became the first and only broker ever to receive the MFAA National Rising Star Award in her first year of business and the first woman to win the award in over 20 years.

At Pinpoint Finance we are known for our meticulous attention to detail, clear communication, and commitment to delivering exceptional outcomes. We have been featured in top publications like The Australian Financial Review and The Huffington Post, further cementing our position as a leader who unlocks the potential which is hidden in our client's future.



Understanding the Purchase Process



A winning property mindset



Creating a realistic budget



How your deposit REALLY works...



Who's who?



Understand the role of Mortgage Brokers



Speaking to a Solicitor



Finding the right property (if investing)



Bonus

A Winning Mindset

Success in property ownership and investment looks different for each of us.

We must begin by defining what success looks like for you and ensure your property goals are actually taking you towards YOUR vision of success.

Are you just trying to get on the property ladder as fast as you can? Or is it all about more space for the kids? Perhaps you're looking to maximise your entertainment space so you can become the consummate entertainer you've always dreamed of being. Or perhaps it's more about location location location for work or for schools? And of course when it comes to investing it's all about the right properties which build wealth for you and your family into the future.

The simple exercises on the next page will guide you and help ensure that your plans for property are actually taking you towards your REAL goals and maximising your returns in the ways which matter most to you.



Clarifying your goals with a strategic approach establishes direction and confidence as you step closer to your future.

ALIGNMENT

Your property ownership goals must be aligned and balanced with your family and financial aspirations.

It may seem obvious, but it's vital NOT to skip this step!

Have a think and ask yourself, if you successfully accomplish your next property move, whatever it is that you have in mind, does that REALLY take you closer towards your real-life goals? If not, what needs to change?

SHORT-TERM

Having short-term (1-2 years) goals will provide you with continual motivation as you see your progress towards these achievable goals.

Short terms goals may include moving into a better home (in whatever way that is for you!) or acquiring another investment property, or financing a renovation!

It's something that feels REAL and ACHIEVABLE to you in the next few years.



Clarifying your goals with a strategic approach establishes direction and confidence as you step closer to your future.

FRAMEWORK

A goal is more than just a dream or an idea.

Use this simple goal-setting framework to make your goals come to life.

S- Specific
M- Measurable
A- Achievable
R- Relevant
T- Time-bound

A goal that is S.M.A.R.T. will inspire action far more than one that is 'just an idea'.

LONG-TERM

Your long-term goals are what you're aiming for between now and retirement.

At Pinpoint Finance we encourage you to think about building a property portfolio with at least as many properties as you have family members... one each for you and your partner, plus another for each child! That may seem like a stretch, but we can help you get there!

What matters most though is that your short term and long term goals are ALIGNED with each other!

Creating a Realistic Budget



TRADITIONAL BUDGET

At Pinpoint Finance we can work magic with money, but at the end of the day we can only get you finance if the bank can see that you can pay it back. This means you need to have the income, and ALSO means to show that your expenses are under control and you have good financial management and habits. There's LOTS of great budgeting advice out there so if you don't already have a budget, jump on Google and go find one!



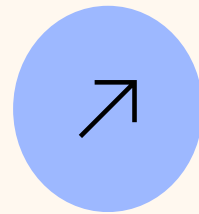
50/30/20 RULE

If traditional budgets just don't work for you, don't fret! Here's a simple short-cut you can take which, if you can make it work for your particular circumstances and lifestyle, can save you ever having to do a traditional budget.

Look at how much hits your bank account every time you get paid then allocate 50% towards *needs* (shelter, supermarket food, etc) 30% goes to *wants* (coffee everyday, new clothes, etc), and 20% goes to *savings*.

Your deposit isn't paid when you think it is...

Cashflow timeline of your deposit



Your full deposit is evidenced to the bank when applying for a loan, verifying that you have HAVE enough money to cover the properties deposit AND any purchasing costs.

- 1 A 'holding deposit' of (\$1,000 - \$5,000) paid into the Real Estate Agents Trust Account - this money forms PART of your overall deposit.

- 2 When the finance clause stated in your signed Contract of Sale is due, the bank will provide their Unconditional Approval (if not before this date). This is when the NEXT PART of your deposit is paid into the Real Estate Agents Trust Account - the holding deposit (paid earlier) and this portion of your deposit must NOT equal more than 10% of the purchase price; this is the law.

- 3 The FINAL PART of your deposit to your property purchase is paid at settlement; either into your Solicitors Trust Account or via an authorised withdrawal for the remaining amount required from your bank.

Who's who?



YOUR TEAM

You

Mortgage Broker

Your Solicitor

Building & Pest Inspector

Buyers Agent

Property Manager

VENDORS TEAM

The Vendors

Real Estate Agent

Vendors Bank

Vendors Solicitor

Understanding the role of Mortgage Brokers



**PINPOINT
FINANCE**



We live and breathe lending every day, so we know what we're doing when it comes to getting you the best loan possible! You might be thinking "but don't I just go straight to the bank? Aren't they all the same?" The simple answer is no, each bank/lender has distinct and separate lending policies. If one bank doesn't want to lend you the money it doesn't mean others will do the same. As mortgage brokers our job to make sure you reach your goals and get the best loan available for you too from any of the 60 lenders we work alongside.

Speaking to a Solicitor

WHY ENGAGE A SOLICITOR:

- **Transfer Ownership:** You will need to engage the services of a conveyancer/solicitor as part of the transfer of ownership for the property you purchase.
- **Solicitor vs Conveyancer:** A solicitor that offers conveyancing has a legal degree and more experience in property law vs a conveyancer who has only been trained in the specific area of conveyancing without any further property contract training or education.
- **Note:** The solicitor must be licensed to practice in the state that the property is being purchased. ie. If you live in Melbourne but are purchase an investment property in Perth, your solicitor must be licensed in WA.

TIPS ON FINDING A SOLICITOR:

- **Recommendations:** Like working with a Building and & Pest Inspector talking to multiple people about the solicitor they used is a great way to begin your search.
- **Connected with your mortgage broker:** Your mortgage broker works closely with your solicitor through the purchase process and will be able to introduce you to a solicitor they have worked with many times.
- **Property Law Directories:** Review property law directories for the state you are purchasing within. These can be easily found via a google search.

You have two Buying Options

OPTION 1 - DIY



Taking a hands-on approach and do it yourself.

This involves: researching suburbs, properties and market trends, attending open homes and auctions, negotiating directly with agents and sellers. Ensuring that all due diligence is completed, including building and pest inspections.

OPTION 2 - BUYERS AGENT



Engage a professional buyer's agent to handle the process of finding suitable properties for you.

This involves: the buyers agent identifying properties and negotiating the best price on your behalf, providing market insights, access to off-market properties, all to suit your goals.

BONUS - Property Ready Checklist



Write below your short and long term goals:

Short-term goals:

Long-term goals:



Write down your realistic family budget (pen and paper is best but excel is good too (income, expenses, savings).

Set a realistic budget to purchase an investment property for; include stamp duty, legal fees, and property inspections.



Compile financial documents into one folder on your computer.

Include copies of ID, bank statements for 6 months, payslips, and/or most recent tax returns and ATO Notice of Assessments.



Identify preferred suburbs that align with your family's lifestyle and investment goals. Consider school zones, supermarkets, public transport infrastructure.



Schedule a consultation with the experts. Speak with a solicitor to understand the legalities of buying property.

Schedule a call with Pinpoint Finance to assess your borrowing capacity, loan options, and time frames required to purchase.

Contact Information

Office

Hawthorn, Victoria

Book a Borrowing Clarity Session

[Click here to book now](#)

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