

Home Readiness Checklist

Eighteen things worth having in place before you apply for a mortgage, grouped by stage. Nobody does these in one weekend. Three ticks is a real start.

FOUNDATION

- ☐ **Get your free credit reports**
Equifax, Experian and illion. Checking is free.
- ☐ **Dispute any errors you find**
Free to do directly with the bureau.
- ☐ **List every debt, balance and rate**
One page. All of it.
- ☐ **Track spending for a full month**
Tracked, not budgeted.
- ☐ **Set up a written monthly plan**
Every dollar gets a job.
- ☐ **Have a bank account in your own name**
Your own money, your own record.

FRAMING

- ☐ **Open a separate home deposit account**
Separate from the emergency fund.
- ☐ **Automate a transfer on payday**
The habit matters more than the amount.
- ☐ **Build a starter emergency fund**
One month of essentials, then three to six.
- ☐ **Reduce card limits you don't need**
Lenders count the full limit.
- ☐ **Pay off or pay down one debt**
It lifts your borrowing capacity.
- ☐ **Check your employment history**
Six to twelve months in your role is typical.

FRONT DOOR

- ☐ **Work out your full target**
Deposit plus stamp duty, fees and inspections.
- ☐ **Check the 5% Deposit Scheme and Help to Buy**
Official tools at firsthomebuyers.gov.au.
- ☐ **Check your state's grants and concessions**
firsthome.gov.au links to every state.
- ☐ **Talk to a broker or several lenders**
Borrowing capacity varies between lenders.
- ☐ **Get pre-approval**
Know your range before you make an offer.
- ☐ **Keep your credit and job steady**
Until you have the keys.