



# New Homeowners

**12-Step Course To Own Your New Home**

[consumerhousingeducation.co.za](http://consumerhousingeducation.co.za)





## The Big Challenge

You now own your own home or are ready to take transfer

- How do you make sure you can pay your bond and all other accounts every month?
- Protect your good credit rating
- Ensure that your investment grows
- Keep up with maintenance and repairs
- Protect your family and settle all your debt when you die

## Facts And Stats

**52%**

Of all new loan applications are **received from first-time buyers**



New owners have **little knowledge or education** on how to go about owning their first home



Many new homeowners soon find themselves with **debt problems** as they are easy prey for unscrupulous lending practices

You may be put off by the negative statistics of owning your own home

An Analysis Of Credit:

## Debt Crises in South Africa

Out of 19,75 million credit active consumers:

**9,4 million** are 3 or more months in **arrears** or with a **judgement**

**48%  
Default**



**52%  
Good Standing**



# How To Own Your New Home

You've already qualified for a home loan and bought your own property. Now you need to protect your investment.



## Your New Budget



## Protect Your Good Credit Rating



## Your Security

### Make sure that you can repay your loan and all new expenses every month:

- Re-adjust your budget to cater for additional expenses like rates and taxes.
- You're used to paying rent. You now need to budget to pay a higher amount each month for your home loan instalment.

**Tip:** While waiting for the property to be transferred into your name, open a savings account to save the difference between your current rent and new bond installment. This will help you get used to the impact of the new home loan instalment.

- Make sure that you arrange a debit or stop order to pay your bond every month.
- Make sure that you have sufficient funds in your bank account 3 days before your bond payment is due.
- Try to pay back your home loan faster and save thousands of rands.
- Remember to budget for rates, taxes and insurance.

- Adjust your spending and repayment patterns.
- Understand the difference between "good debt" and "bad debt".
- Reduce the balances outstanding on current accounts.
- Draw a credit report at least once every 6 months to check your score and make sure that there are no errors or fraud on your report.

- Start a maintenance plan for your home.
- Understand the role of a body corporate or Homeowners' Association.
- Make sure that you have sufficient insurance cover to settle your debt in case you pass away.
- Prepare a will to instruct who must inherit your home after your passing.



## The Course Will Cover:

- How to improve and maintain your credit rating and credit profile
- How to create and manage your own budget
- Taking ownership of your new home
- Your responsibilities as a homeowner
- How to integrate your family into your new community
- How to maintain your new home
- Setting up a will and estate planning
- Getting the correct insurance
- What to do if you cannot pay your accounts
- Selling your property in the future



## How The Course Will Be Implemented

The New Homeowners course consists of e-learning combined with software and an easy to use budgeting tool. You also get a personal call once a month.



### The Course Consists Of:

- 12-step e-learning course
- You will receive educational material 4 times per month
- Each month will focus on different topics
- You will complete regular quizzes and tasks on topics to assess your progress
- Follow up call once a month
- Upgrade if you require a personal trainer
- Workshops available on request



## New Homeowners Course Outline:

### Your Credit Profile And Score

- Protect your good credit record
- Watch out for debt traps
- Understand "good debt" vs "bad debt"
- Identify and repair mistakes
- Improve and maintain your good credit rating

### Taking Ownership And The Keys To Your New Home

- Handover - what is required from the seller and estate agent when you take ownership
- Obtain the required compliance certificates
- First inspection of your new home
- "Snag list" for defects
- Defects - what to do

### Integration Into Your New Community

- The role of a Homeowners' Association or a body corporate
- Your neighbourhood and your new neighbours
- Civil and social associations and interaction
- Integration of your family into the community

Step 1



Step 2



Step 3



Step 4



Step 5



Step 6



Continue →

The 12-Step Process

### Your New Budget

- Importance and how to continue budgeting each month
- Identify your new expenses
- Manage and track your budget; income vs expenses
- Analyse your spending
- Adjust your budget to find savings
- View your overall spending for each month
- Use of budget tools included

### Responsibilities Of A Homeowner

- Understanding your rights, duties and obligations as a homeowner
- Manage your home loan
- Interest on home loan
- Saving on your home loan
- Rates, taxes and levies
- Maintenance and upkeep
- Adjusting your budget to accommodate your new obligations

### Maintenance

- Maintenance of your new property
- Savings tips on electricity and water usage and other "green issues"
- Gardening tips
- Using reputable service providers to improve the value of your home



## New Homeowners Course Outline:

### Your Will

- Review your will as you now own a new asset
- Identify your executor
- Appoint heirs
- Protect the interests of minor heirs under the age of 18

### Your Credit Profile

- Protect and improve your current credit profile
- Obtain a multi-level credit report
- Identify and repair mistakes
- Identify fraud against your own ID and credit profile
- Build up and retain a strong credit profile

### Selling Your Property In The Future

- When can I sell my house?
- Getting your property ready to present to an estate agent
- Finding the best estate agent and method to sell
- The role and duties of an estate agent
- The sales and marketing process
- Do your own home work
- Property valuations
- The obligations of you as a seller and the Consumer Protection Act
- Compliance Certificates
- Capital Gains Tax

Step 7



Step 8



Step 9



Step 10



Step 11



Step 12



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### Insurance

- The different types of insurance
- Investigate if you're paying unnecessary insurance premiums e.g. insurance on loans or retail accounts

### What To Do If You Cannot Pay Your Accounts

- Understand your obligations
- Understand your protection under:
  - National Credit Act
  - Consumer Protection Act
- What to do when you're in debt distress
- Make use of the "Panic Button" for help

### Selling Your Property – More Role Players

- The role and duties of an attorney
- Attorneys' Trust Fund and Fidelity Fund
- The transfer process in the deeds office and timing of the entire process from sale to receiving your money



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## Strategic Role-Players

- National Government
- Local Government
- Local Authorities
- City Of Cape Town
- Financial Institutions
- Property Developers
- Land Owners
- Estate Agency Affairs Board
- Law Society
- Attorneys Fidelity Fund
- Corporate Entities
- Private Entities
- Community Leaders & Forums



THIS CITY WORKS FOR YOU



**But The Most Important Stakeholder Is:**

**You, The New Homeowner!**





## How To Get Started

You can start the 12-step New Homeowners course at any time. The course costs only R500.

### R500 Payment Can Be Made To Our Attorneys:

**Acc Holder:** Oosthuizen & Co Meyer de Waal Inc

**Acc:** 072 180587

**Bank:** Standard Bank

**Branch:** 050 2190

*Please forward proof of payment with your **reference number** to Juanita at [admin@budgetfitness.co.za](mailto:admin@budgetfitness.co.za)*

### For More Information Contact:

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Be responsible, learn to manage your own finances and make informed financial decisions. Be confident in your negotiation skills, change past behavioural patterns and reduce the burden of debt.

### Take The First Step To Owning Your Own Home:



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