



Buy Your Own Home

Education For First-Time Home Buyers And Owners

consumer**housing**education.co.za





The Big Question

Why Do You Not Own Your Own Home?

- The lack of money
- Not sure how it all works
- Not ready yet
- A negative credit score
- A bank will not approve my home loan application
- The National Credit Act and the strict criteria

Facts And Stats

52% of all new loan applications are **received from first-time buyers**



First-time buyers have **little knowledge or education** on how to go about buying their first home and to applying for finance



Further hurdles are **overindebtedness, account conduct** and **affordability**

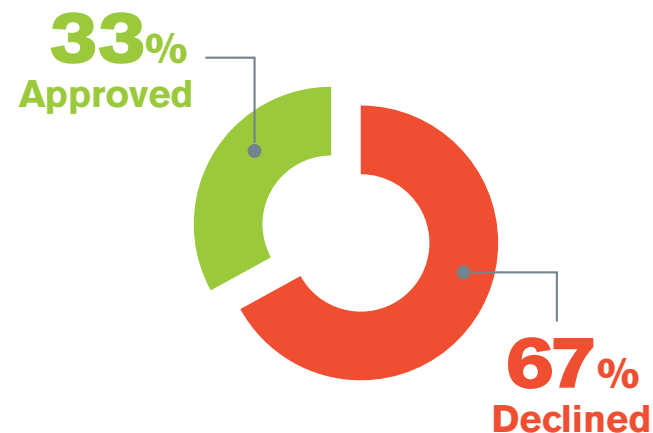
You may be put off by negative statistics to get a bond

An Analysis Of The Volume Of Home Loans:

Approved vs Declined

Out of 1 000 applications submitted:

50% of applications are **not even considered** as they are too trapped in debt





How To Get A Home Loan?

Your **'profile'** determines if you qualify for a home loan or not. There are three main important factors to consider:



Income & Affordability

Convince the bank that you can repay the loan:

- Do you have a steady and sustainable income?
 - Pay-slips to support your application.
 - If you work for yourself – you may need to provide more supporting documents e.g. management accounts, income and audited financial statements.
- Where does your income come from?
 - Is it your own income or do you have a second buyer whose income will be added?
 - Do you rely mainly on 'other types' of income – like commissions, overtime, investment income, rental or pension money?
- How much can you afford to pay back each month?
For every R100 000 that you want to borrow – you need to show \pm R3 000 per month income.
- What are your credit, household and lifestyle commitments?



Credit Behaviour

- What are your spending and repayment patterns?
- Are there any late or non-payments?
- What are the balances outstanding on current accounts?
- What deductions are showing on your salary advice – insurance policies or emolument orders and garnishee orders?
- Are there any notices on your credit report?



Security Provided

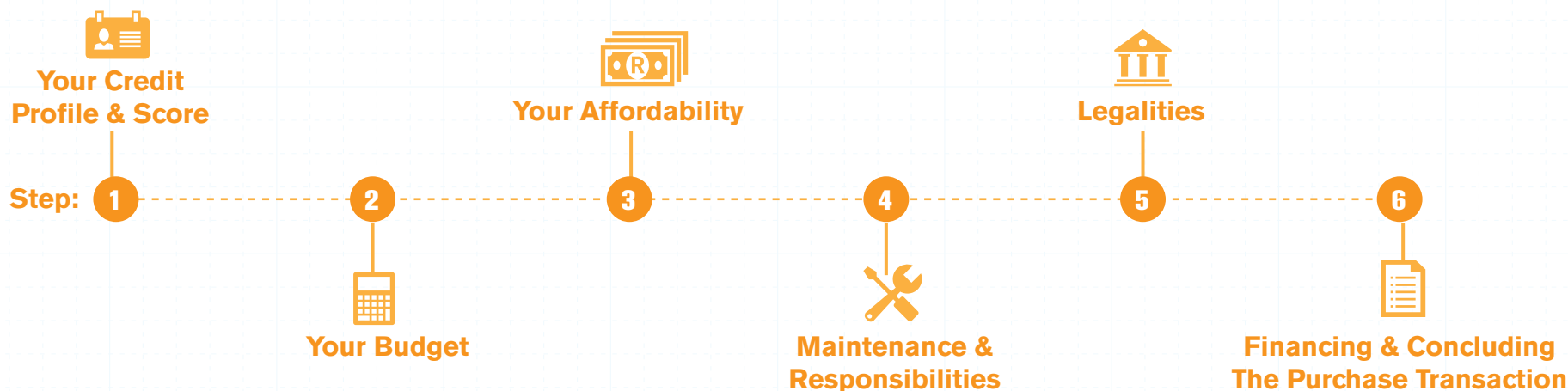
- What type of property are you buying – sectional title, a free standing house or a vacant piece of land?
- Do you have a deposit to 'put down' and reduce the risk for the bank?
- The size, zoning and type of property you are buying.
- The 'loan to value' of the property – called the LTV.



The Course Will Cover:

- Improve your credit rating and credit profile
- How to create and manage your own budget
- Know what you can afford
- Your rights and duties as a homeowner
- How to identify the best estate agent and property to buy
- The legal document and terms and conditions involved to submit an offer to purchase
- Performing a due diligence on the property you want to buy
- How to apply for finance and approach a bank for a loan
- The transfer and registration process – the role and duties of the attorney
- Moving into your property; your rights and obligations

The Course Outline:



How The Course Will Be Implemented

The First-Time Buyers course consists of e-learning combined with software and an easy-to-use budgeting tool. Plus a personal call once a month.



The Course Consists Of:

- 6-Step e-learning course
- You will receive education 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



Timeline Of The Course





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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



CITY OF CAPE TOWN | SIDOKO SASEMVA | STADKAMPSTAD

THIS CITY WORKS FOR YOU



BETTER TOGETHER.

**But The Most Important Stakeholder Is:
You, The Buyer!**





How To Get Started

You can start the 6-Step First Time Buyers 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

For More Information Contact:

Contact: Juanita van Vuuren

Tel: 021 461 0065

Email: admin@budgetfitness.co.za

Web: consumerhousingeducation.co.za

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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