Guide to Owning Your First Home

Owning a Home Shouldn't Make You "Asset Rich but Cash Poor"

Buying your own property, whether a house, a condominium or just the land to build on, is one of the most significant and satisfying investments you'll ever make. Owning your own home brings a sense of security that will mean a lot to you and your family. That security can be compromised, though, if you reach too high, too soon, and end up financially strapped just to make your payments. We advise you to think big, and to get there one step at a time.

Dare to Dream...

A new home is a long-term commitment. People tend to make significant improvements to their property over the years as they move through the stages of life. So choose your new home carefully and look to the future to imagine how it can grow to meet your needs.

...But Keep in Touch with Reality

Regardless of what you want tomorrow, you've got to be able to cover your costs today. For the home-buyer, the two biggest requirements are the amounts you pay as your deposit and the monthly costs, including the mortgage insurance and other monthly bills. Your monthly costs should not exceed 40% of your gross salary.