

## **Top 5 ways to buy a home with no savings required**



1. 100% home loan
2. 106% home loans
3. Shared equity mortgage
4. Guarantor loan
5. Equity in existing property



1. 100% loans allow you to borrow the entire purchase price of the home. You can also get a secured visa card or personal loan for your extra funds required for government stamp duty & other charges, lender fees, mortgage insurance and conveyancing costs. We could also assist you to get more funds from a personal loan, if required, to cover other fees. This is our most popular type of no deposit loan as we have many different lenders providing 100% property finance at discounted interest rates, some with no application, valuation or ongoing fees.
2. 106% loans are when you borrow the entire purchase price plus an extra 6% to help cover the government and lender fees and charges etc. These loans typically have more expensive interest rates and usually have higher entry and exit fees. However they simplify the process by having all or most of the loan in one home loan.
3. Shared Equity Mortgages are a new type of loan that we can provide that allows you to buy a home using the lender to fund 10% to 20% of the purchase price. This type of loan allows you to keep your repayments much lower as you can borrow less than you would with a normal 100% loan. The lender then shares a portion of the capital growth of your property when you sell or refinance.
4. Guarantor type loans are where a family member or friend could assist you to borrow the entire purchase price plus other costs and even consolidate some other debts. Guarantor loans are effectively giving you the ability to borrow more than 107% of the purchase price. You don't even need to be full time employed and you can even have minor credit impairment issues. You could also use your guarantor's income on the loan application to help you afford the house you desire. The guarantor assists by using the equity they have in a property they own combined with the property you are buying to bring the over all loan to value ratio below 80%. These types of loans are really beneficial as it allows you to save many thousands of dollars on mortgage insurance and allows a family member to assist their children to buy their own home right now. After the value of your property goes up and your loan to value ratio goes down, the guarantor can be removed from the loan altogether.
5. If you have equity in an existing property you could use that equity to help you to buy another property, such as an investment property. By using the existing home you have, you could find that you may be in a position earlier that you anticipated to start your investment portfolio as you could use your existing equity for fees and charges, coupled with an investment loan for up to 100% of the purchase price.

You can call Jet Lending on 1300 722 532 at anytime or email us on [info@jetlending.com.au](mailto:info@jetlending.com.au) or visit [www.jetlending.com.au](http://www.jetlending.com.au) for more info.



Jet Lending have many different options to get you finance for your home or investment properties with little or no deposit required, allowing you to buy your dream home now and start building your equity and get out of the renting roundabout. It all depends on your individual circumstances.

We have specially skilled no deposit & no savings consultants who can help you find a great way to get yourself into your home today.

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Our specialist lenders and qualified consultants work with you to help you find the right solution for your individual situation.

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