

First Home Buyers - Natloans

Canonical: <https://www.natloans.com.au/first-home-buyers/>

Details:

Car Loans Personal Car Loans > Business Car Loans > Chattel Mortgage > Electric Vehicle Loans > Low Doc Car Loans > Finance Lease > Bad Credit Car Loans > Car Loan Refinancing > Sale & Leaseback Finance > Novated Car Lease >

Home Loans Buy a new home > Refinance my home loan > Buy an investment property > First home buyers > Low Doc home loans > Construction loans > Apply for a home loan now >

Personal Loans Low rate personal loans > Debt consolidation > Home renovation loans > Bike loans > Boat loans > Caravan loans > Jet ski loans > Green Loans > Medical, Cosmetic & Dental Loans >

Business Loans Low doc business loans > Truck finance > Business overdrafts > Commercial property loans > Private lending > Equipment Finance > Working Capital Finance > SMSF Commercial Property loans >

Helpful Resources Loan Calculators > Get My FREE Property Report > Get My Credit File > Send My Bank Statements > Blog > Personal Loan calculator

1300 955 791 Free Consultation

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Helpful Resources Loan Calculators > Get My FREE Property Report > Get My Credit File > Send My Bank Statements > Blog > Personal Loan calculator

1300 955 791 Free Consultation [Click here](#) [Click here](#) Over 900 5-star reviews

Your First Home in Melbourne Starts With the Right Loan

Eligible Melbourne first home buyers could save up to around \$41,000 through Victorian stamp duty savings and the \$10,000 First Home Owner Grant. We'll help you check what applies to the property you're considering.

Rates from % p.a. | Comparison rate % p.a.

[Book a Free Consultation](#)

What Makes Us Different?

Natloans is a multi-award-winning Melbourne-based mortgage and finance broker helping clients across Australia secure smarter finance solutions.

With over 15 years of experience, access to 50+ lenders and 900+ five-star reviews, we help with home loans, refinancing, car loans, personal loans, and business finance.

0 +

5-Star Google Reviews

Trusted by over 900 clients who have rated Natloans 5 stars on Google.

0 +

Years Experience

More than 15 years helping Australians achieve their finance goals.

0 +

Panel of Lenders

Access to 50+ lenders so we can compare more options for you.

0 +

Clients helped

Over 10,000 Australians helped with finance and home loan solutions.

What a Melbourne Mortgage Broker Does for First Home Buyers

Step 1

Check Your Borrowing Capacity: Get a clear picture of what you can afford before you start looking, including upfront costs like stamp duty and legal fees.

Step 2

Compare Your Options: We compare home loan products across more than 60 lenders and shortlist the options that match your income, deposit, and property type.

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Estimate Your Repayments

Use our calculator to estimate your monthly repayments.

Ready For The Next Step?

Let our expert mortgage brokers compare home loans across our home loan panel of over 50 banks and non-bank lenders. Book a Free Consultation

These figures are a guide only. For a full comparison based on your income, deposit, and the property you're considering, talk to a Natloans broker.

What Our Customers Say About Us

Trusted by thousands of Australians for exceptional results and personalised service.

EXCELLENT Based on 884 reviews Posted on Google Moorabbin Cars Trustindex verifies that the original source of the review is Google. Jonathan, thank you very much for all your help and support in organising the loan for making everything smooth and easy. Posted on Google Dean Butterworth Trustindex verifies that the original source of the review is Google. Lizzy Lawrence has been amazing throughout the whole loan application process. Very happy and satisfied with the service and outcome, Thank you very much Lizzy. Posted on Google Elisha Ferguson Trustindex verifies that the original source of the review is Google. Lizzy was absolutely amazing to work with and communicated perfectly!! She helped me when no one else would and now I have the car I want She always kept me updated and replied almost instantly I would recommend Lizzy to absolutely anyone ! Posted on Google Lisa Newson Trustindex verifies that the original source of the review is Google. Had the pleasure of dealing with Jonathan who went all in and found me the best outcome, I would highly recommend to anyone looking for finance. Posted on Google Adam Awad Trustindex verifies that the original source of the review is Google. thanks Jonathan for helping me with a car loan. it was quick ,easy, and simple. no dramas or complicated like others. thanks again Posted on Google Lorna Lee Trustindex verifies that the original source of the review is Google. Definitely 5 stars they work closing with you till you application is finalised, I had a pleasure to work with Michelle and she was amazing and on top of everything , will definitely reach back out and use Nat Loans again Posted on Google Kristylee Marley Trustindex verifies that the original source of the review is Google. After a horrible experience with SG Fleet for almost 4 weeks Jonathan was able to assist me and have approval all within under 48 hours! Absolutely amazing service and when required we will be back! You can't go wrong with these guys absolutely amazing prompt service! 5 stars isn't enough! 10/10 service! Posted on Google Lee-Lin Loh Trustindex verifies that the original source of the review is Google. Michelle from Natloans is very dedicated to her job. She organised and assisted me in securing a car loan for my recent purchase. During this Covid period, she work all hours. For examples, I was surprised that she replied to my email on the weekend and finalised the settlement of my car loan on a Public holiday. I highly recommend Michelle as she is very efficient, helpful, professional and knowledgeable. Posted on Google John Bateman Trustindex verifies that the original source of the review is Google. The team at Natloans, especially Jonathon Dhondee, are true professionals. Very responsive and they have access too the right products. Great followup with little pressure.

Trusted Mortgage & Finance Brokers

With over 800 five-star Google reviews, Natloans has helped thousands of Australians secure better finance and home loan solutions.

Renee Collins

13 April 2026

Great customer service, listened to everything I needed, had pre approval within days, easy application and had a new car within a week. Customer service was a 10/10 I can't express this enough.

Jason Haustorfer

10 April 2026

It's was an easy process with Jonathan. I put my details in and he send back 3-4 options. 36 hr later completed , highly recommended

Matt Hince

8 April 2026

Mary and her team are fantastic and help out a bunch of clients that I send across. They always get the result as required. Highly recommend.

anj i

30 April 2026

good job

Adam Awad

29 April 2026

thanks Jonathan for helping me with a car loan. it was quick ,easy, and simple. no dramas or complicated like others. thanks again

Lorna Lee

29 April 2026

Definitely 5 stars they work closing with you till you application is finalised, I had a pleasure to work with Michelle and she was amazing and on top of everything , will definitely reach back out and use Nat Loans again

Kristylee Marley

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After a horrible experience with SG Fleet for almost 4 weeks Jonathan was able to assist me and have approval all within under 48 hours! Absolutely amazing service and when required we will be back! You can't go wrong with these guys absolutely amazing prompt service! 5 stars isn't enough! 10/10 service!

Lee-Lin Loh

21 April 2026

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John Bateman

16 April 2026

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Atticus Zveglic

15 April 2026

Michelle Douthie was very helpful in my first process of getting a loan. I was referred to her by my parent and she made the process very straightforward. Will be going through NatLoans again

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Buying Your First Home in Melbourne in 2026

Your buying range can open up very different parts of Melbourne, from apartments closer to the CBD to townhouses and houses further out. But property price also affects which first home buyer concessions and deposit schemes you may be able to use.

In Victoria, eligible first home buyers pay no stamp duty on properties with a dutiable value up to \$600,000, with a concession available from \$600,001 to \$750,000. The Australian Government 5% Deposit Scheme currently has a Melbourne property price cap of \$950,000.

If you have a suburb, property type, or price range in mind, we can work through the numbers with you.

Book a Free Consultation

Get access to over 50+ Lenders

Lenders Panel

We provide flexible solutions and competitive rates by partnering with a diverse range of banks and non-bank lenders. Our Home Lenders

Is Now a Good Time to Buy My First Home?

Australia's property market offers opportunities for first-time buyers, particularly with current government incentives. By purchasing your first home, you're not just saving on rent but investing in your future and building long-term wealth.

Government programs, like the First Homeowner Grant (FHOG) and other first-time buyer schemes, can reduce upfront costs and make homeownership more achievable.

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Victorian Grants and Concessions for First Home Buyers

Victoria offers several programs that reduce upfront costs for first home buyers. Your eligibility depends on the property price, whether it's a new or existing home, and how you plan to use it. A Natloans broker can check which ones apply to your purchase and factor the savings into your borrowing plan.

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First Home Owner Grant (FHOG): A \$10,000 one-off payment from the Victorian Government for buyers purchasing or building a new home valued at \$750,000 or less. You need to move in within 12 months of settlement and live there for at least 12 continuous months.

Stamp Duty Exemption: Buy a property under \$600,000 and you pay zero stamp duty in Victoria, a saving of up to \$31,000. Properties between \$600,001 and \$750,000 receive a reduced rate on a sliding scale. These thresholds apply to both new and existing homes.

Australian Government 5% Deposit Scheme: Purchase with a 5% deposit and skip Lenders Mortgage Insurance (LMI), the fee lenders charge when your deposit is below 20%. In Melbourne, the property price cap is \$950,000. There's no income cap and no limit on the number of buyers who can access the scheme.

First Home Super Saver Scheme (FHSSS): Withdraw voluntary super contributions (up to \$50,000) to put toward your deposit. Because those contributions were taxed at 15% rather than your marginal rate, you'll generally end up with more than if you'd saved the same amount in a standard bank account.

Off-the-Plan Concession: For contracts signed before 21 April 2027, the construction component of an off-the-plan purchase is excluded from the stamp duty calculation. On a \$750,000 apartment with \$420,000 in construction costs, only the land component is assessed, which could bring you under the \$600,000 threshold and eliminate your duty entirely.

What a Melbourne First Home Deposit Looks Like

The deposit you need depends on the property price, the lender, and whether you qualify for the 5% Deposit Scheme. Here's how the numbers work at three common Melbourne price points.

At \$500,000 (units in suburbs like Footscray, Reservoir, and Preston): 5% deposit: \$25,000 Stamp duty: \$0 (full first home buyer exemption) FHOG: \$10,000 if buying new No LMI under the 5% Deposit Scheme

At \$650,000 (townhouses and small homes in Clayton, Bentleigh East, and Coburg): 5% deposit: \$32,500 Stamp duty: reduced (first home buyer concession applies) FHOG: \$10,000 if buying new No LMI under the 5% Deposit Scheme

At \$900,000 (houses in suburbs like Moorabbin, Oakleigh, and Cheltenham): 5% deposit: \$45,000 Stamp duty: standard rate applies (above the \$750,000 concession cap) FHOG: not available (above \$750,000 threshold) No LMI under the 5% Deposit Scheme (Melbourne cap is \$950,000)

These are estimates. Your broker will give you a full cost breakdown, including legal fees, lender charges, and any adjustments for your specific situation.

Why Pre-Approval Comes First

Looking at properties before you know what you can borrow is like attending auctions without a bidding limit. Pre-approval removes the guesswork.

A Natloans broker prepares your application and submits it to the lender that best fits your deposit, income, and property type. Most pre-approvals are valid for three to six months, giving you time to search without pressure. And because we compare across more than 60 lenders, you're not locked into whatever one bank offers.

Pre-approval also signals to real estate agents and vendors that you're a serious buyer. In Melbourne's more competitive pockets, from Bayside to the inner west, that can make a real difference when multiple offers land on the same property.

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How the Buying Process Works With a Broker

1. Get Pre-Approved

Your broker reviews your income, expenses, and deposit, then submits your application to a lender. Pre-approval gives you an indicative borrowing limit based on the information assessed by the lender, so you have a clearer price range while you search. In competitive Melbourne suburbs, having pre-approval ready lets you move quickly when you find the right place.

2. Find Your Property and Make an Offer

Once you're pre-approved, you can search with a clear budget. When you're ready to make an offer, your broker can check the purchase price against your pre-approval and talk you through anything that needs to be confirmed with the lender.

3. Complete the Loan and Settle

After your offer is accepted, your broker handles the formal loan application, coordinates with the lender and your conveyancer, and keeps you updated through each stage. On settlement day, the loan funds are released, and the property is registered in your name.

4. After Settlement

Your broker doesn't disappear after you get the keys. Natloans reviews your loan annually to check whether a better rate or structure is available. If it is, we handle the switch.

Home Loan Types for First Home Buyers

Your loan structure affects your repayments, your flexibility, and how much interest you pay over time. Here's a quick overview of the four most common options.

Fixed-Rate Home Loans: Your interest rate stays the same for a set period, usually one to five years. Repayments don't change during that window, which makes monthly budgeting straightforward. The trade-off is that if market rates drop, your rate won't follow until the fixed term ends.

Variable-Rate Home Loans: Your rate moves with the market. When rates fall, your repayments decrease. When they rise, your repayments increase. Variable loans often include features like offset accounts and the ability to make extra repayments without penalty.

Split Loans: Part of your loan is fixed, part is variable. You get the certainty of fixed repayments on one portion and the flexibility of a variable rate on the other. The split ratio is up to you and your broker.

Interest-Only Loans: You pay only the interest for a set period, which lowers your initial repayments. The loan principal doesn't reduce during this time, so your total interest cost will be higher. These are more common for investors, but they can suit some first home buyers in specific circumstances.

Talk to a Melbourne Broker About Your First Home

You don't need to have found a property yet. And if you already have, bring us the address, advertised price, or auction date.

We'll look at where you stand, answer your questions, and explain the home loan options that may fit your position.

Call 1300 955 791 to speak with Natloans now, or book a free 15-minute consultation at a time that suits you.

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Frequently Asked Questions

How long does it take to get pre-approved for a home loan in Melbourne?

Most lender pre-approvals come back within two to five business days. Some lenders offer conditional approval within 24 hours for straightforward applications. Your broker prepares your documents before submission, which reduces back-and-forth and speeds up the process.

Can I buy an established home with the 5% Deposit Scheme, or does it have to be new?

The Australian Government 5% Deposit Scheme covers both new and existing homes, as long as the property is below the Melbourne price cap of \$950,000 and you plan to live in it as your primary residence.

Do I need to pay a deposit when I sign a contract of sale in Victoria?

A deposit is usually required under the contract, and 10% of the purchase price is common in Victoria, although the amount can differ. If you're using the 5% Deposit Scheme or don't have 10% available at contract signing, speak with your conveyancer, selling agent, and broker before you commit so you understand what the contract requires.

What upfront costs will I pay besides my deposit?

Common costs include conveyancing or solicitor fees (usually \$1,500 to \$3,000 in Melbourne), building and pest inspections, loan establishment fees, and title transfer registration. If you don't qualify for a stamp duty exemption, land transfer duty is often the single largest upfront cost.

Can I use gifted funds from family toward my deposit?

Most lenders accept gifted deposits, but each has specific rules about how the gift must be documented. Your broker will tell you exactly what the lender needs, which usually includes a signed statutory declaration from the person providing the gift confirming it's not a loan.

What happens if I find a property before my pre-approval comes through?

You can still make an offer, but it will typically be subject to finance. That means the contract includes a condition giving you a set number of days to secure formal approval. In competitive Melbourne markets, though, unconditional offers are often preferred by vendors, so having pre-approval in place before you start inspecting gives you a stronger position.

Are there any Melbourne suburbs where first home buyers get better value right now?

Suburbs in Melbourne's west and south-east corridors continue to offer entry points below the \$600,000 stamp duty exemption threshold. Areas like Werribee, Cranbourne, and parts of Dandenong have new housing estates and townhouse developments that may also qualify for the \$10,000 FHOG. Your broker can cross-reference property prices with your borrowing capacity and grant eligibility.

What's the difference between conditional approval and formal approval?

Conditional approval (sometimes called pre-approval) means the lender has assessed your finances and agreed in principle to lend you a certain amount. Formal approval comes after you've found a property and the lender has completed a full valuation and final checks. Conditional approval is not a guarantee, but it gives you a reliable borrowing range to work with.

Can a broker help me if I'm self-employed or on a contract income?

Yes. Many self-employed buyers qualify for standard home loans, although lenders can differ in the income evidence and trading history they require. If standard documents don't reflect your current position, other lending options may also be available.

How much does it cost to use a mortgage broker?

In most cases, nothing. Brokers are paid a commission by the lender when your loan settles. That commission doesn't affect your interest rate or loan terms. Natloans does not charge first home buyers a fee for the consultation, the comparison, or the application.

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How Do I Buy My First Home?

Buying your first home is an exciting milestone, but it requires careful planning to navigate the complexities of the Australian property market. From budgeting and understanding loan options to taking advantage of first-time buyer incentives, there are many steps involved.

Here's a guide to help you realise your dream of homeownership with Natloans' support.

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Step 5

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A deposit is usually required under the contract, and 10% of the purchase price is common in Victoria, although the amount can differ. If you're using the 5% Deposit Scheme or don't have 10% available at contract signing, speak with your conveyancer, selling agent, and broker before you commit so you understand what the contract requires.

What upfront costs will I pay besides my deposit?

Common costs include conveyancing or solicitor fees (usually \$1,500 to \$3,000 in Melbourne), building and pest inspections, loan establishment fees, and title transfer registration. If you don't qualify for a stamp duty exemption, land transfer duty is often the single largest upfront cost.

Can I use gifted funds from family toward my deposit?

Most lenders accept gifted deposits, but each has specific rules about how the gift must be documented. Your broker will tell you exactly what the lender needs, which usually includes a signed statutory declaration from the person providing the gift confirming it's not a loan.

What happens if I find a property before my pre-approval comes through?

You can still make an offer, but it will typically be subject to finance. That means the contract includes a condition giving you a set number of days to secure formal approval. In competitive Melbourne markets, though, unconditional offers are often preferred by vendors, so having pre-approval in place before you start inspecting gives you a stronger position.

Are there any Melbourne suburbs where first home buyers get better value right now?

Suburbs in Melbourne's west and south-east corridors continue to offer entry points below the \$600,000 stamp duty exemption threshold. Areas like Werribee, Cranbourne, and parts of Dandenong have new housing estates and townhouse developments that may also qualify for the \$10,000 FHOG. Your broker can cross-reference property prices with your borrowing capacity and grant eligibility.

What's the difference between conditional approval and formal approval?

Conditional approval (sometimes called pre-approval) means the lender has assessed your finances and agreed in principle to lend you a certain amount. Formal approval comes after you've found a property and the lender has completed a full valuation and final checks. Conditional approval is not a guarantee, but it gives you a reliable borrowing range to work with.

Can a broker help me if I'm self-employed or on a contract income?

Yes. Many self-employed buyers qualify for standard home loans, although lenders can differ in the income evidence and trading history they require. If standard documents don't reflect your current position, other lending options may also be available.

How much does it cost to use a mortgage broker?

In most cases, nothing. Brokers are paid a commission by the lender when your loan settles. That commission doesn't affect your interest rate or loan terms. Natloans does not charge first home buyers a fee for the consultation, the comparison, or the application.

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