

FINANCIAL HEALTH CHECK GUIDE



A 'FINANCIAL HEALTH CHECK' GUIDE FROM FINANCE EXPERTS THE MORTGAGE ADVICE BUREAU (MAB)

Buying your first home can seem daunting. It's likely to be one of the biggest purchases that you make in your life. This is why we have prepared key things you need to know to help you get your foot on the property ladder and help you get into your first home.

We will share with you tips on how best to prepare yourself and your finances for this purchase and how to impress the people you need to impress - the lenders who will lend you the money to do so.

So here is our advice on what's involved in a Financial Health Check, why it's important to do, and why you as a First Home Buyer need to undertake this Financial Health Check.

The insight here is that a Financial Health Check will help you improve your finances which in turn will help you get **your** first home.

In this eGUIDE we will share with you the **4 KEY categories of a Financial Health Check that 99% of our Customers fall into.**

WHAT IS A FINANCIAL HEALTH CHECK?

A Financial Health Check is really the process of having a good look at where you're at with your current financial situation.

Whilst it's super important for First Home Buyers, even sophisticated buyers will benefit from sitting back and seeing where you are at with your finances and **most importantly**, what you can do to improve your finances.

The issue is that so many decisions in our lives involve a financial element, but life can be so busy that we don't often take the time to look at what it is we are actually spending our money on.

By sitting back and reflecting on what it is we are spending our hard earned money on, will help you identify where you can **SAVE** some money and where you can **DEPLOY** your money and potentially make more money by doing so.

THE 4 KEY CATEGORIES IN A FINANCIAL HEALTH CHECK

The 4 key categories that our customers generally fall into 99% of the time are one of the following, and we like to determine where they are at within each.



SAVINGS mode - here we would determine how they can save even more money.



BORROWING mode - we can help our customers look to get a better product, with a better rate to help them with this borrowing.



INVESTING mode - we can assist with understanding how our customers can look to leverage equity to make more money and/or reduce tax.



PROTECTION mode - lastly and most importantly, it is important for people to have protection, even if not initially in **PROTECTION** mode. Whilst no one wants to think of when something goes wrong, borrowing for a house is a big financial commitment and one that you must **PROTECT** yourself for.

So what we do with our Financial Health Checks, is look at where they are placed in regards to these 4 categories and then make personalised recommendations based on their individual circumstances, one that marries up with the customers aspirations and what they want to achieve.

MORTGAGE ADVICE BUREAU FINANCE EXPERTS

The Mortgage Advice Bureau (MAB) are experts when it comes to arranging first home buyer mortgages. With access to thousands of mortgages from over 40 lenders, they are perfectly placed to help you find the right mortgage and get you on the property ladder. They will be on hand to guide you through the whole process, right up until the day you get the keys in your hand.

Whether you prefer a face to face or telephone appointment, MAB will offer the same expert service. Their advisers will take into consideration your personal circumstances, including your income, outgoings, deposit money etc. All of this helps them build a picture of your financial situation and can help them recommend a mortgage deal that is right for you.

To book an appointment to speak to an adviser, please get in touch with us today by [clicking here](#).