

Majority of FHBs want to keep property as investment: Mortgage Choice

By Jennifer Duke

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A new survey has revealed that two thirds of recent first home buyers are looking to keep their first property as an investment, according to Mortgage Choice.

Within the survey, 62% said that they purchased property to secure their financial future.

Interestingly, this was most prominent in South Australia, with 71% citing this to be their approach. This was compared to 61% in New South Wales, 59% in Victoria and 54% in Western Australia.

Mortgage Choice spokesperson, Jessica Darnbrough, said that first homeowners are no longer just seeing a home as a roof over their heads.

"Property investment often allows Australians to future proof their wealth, a fact that first homeowners seem to understand well," Darnbrough said.

"First homeowners recognise the benefits of having an investment property in their financial strategy. An investment property can be a very saleable asset and may help owners generate substantial wealth in the future."

She said that those having lived in the property will be aware of the local area, and the rental returns they can expect.

