

## Interest-rate drop sparks golden opportunity for homebuyers, says Seeff

With interest rates dipping a full percentage point compared to last year, Samuel Seeff, chairman of the Seeff Property Group, believes there's no better moment to secure a family home.



Source: Supplied.

More than just a physical structure, a home represents emotional stability and long-term financial growth. As rates fall, the opportunity to invest in property becomes not only achievable—but a strategic move toward building a strong legacy.

Unlike volatile investments, property tends to appreciate steadily over time, offering a tangible asset that protects your family's financial future and provides a comforting sense of security and permanence.

Seeff says a family home is more than just bricks and mortar, it is the foundation upon which to build a life, and a family, and the canvas for creating lasting memories. It grants you the freedom to customise your living space, fostering a sense of belonging and control that renting simply cannot match.

With each mortgage loan payment, you are not just covering a cost, but actively building equity. It is a forced savings plan that grows your personal wealth and can be leveraged for future financial needs.

### Joint buying power

While the dream of homeownership might seem out of reach, especially if you feel you cannot finance it alone, there are options, he says. The traditional bank home-loan route tends to be the most common, and securing pre-qualification upfront can give you a clear understanding of your affordability and strengthen your negotiating position.

If you are unable to afford the property on your own, then alternative financing options exist. You could purchase the property jointly with a spouse or a partner where you can combine resources, and which may greatly improve your ability to purchase your own home.

You could also consider purchasing it with siblings as a family. This could allow you to pool incomes for bond qualification, and share the financial responsibilities, thus making homeownership significantly more accessible.

## **Protect your investment**

The parties to the purchase must, however, bear in mind that it is a long-term commitment, and they will be jointly and severally responsible for the home-loan debt and monthly repayments.

Seeff says it is important to ensure that you are financially stable before committing to such a big financial responsibility. You should never overextend yourself, says Seeff. Buy below your means, but buy the best that you can afford.

Aside from being responsible about ensuring you pay your mortgage loan timeously every month, you should look after the property and keep it well maintained to ensure it appreciates further in value.

The banks offer various mortgage-loan packages aimed at assisting consumers to purchase and invest in property. It is important to be cognisant of the fact that purchasing a property is a significant financial decision which requires a long-term commitment of 20 to 30 years. It will provide stability, a roof over your head, and a place to call “home”, he says.

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