

Saving for your first home?

Research reveals it will take Australian couple an average of 4.6 years to save for a house. The average house deposit needed is \$111,080.

So how do saving times for a deposit compare across Australia?

First time buyer in NSW and Victoria have the longest savings times. While Western Australian couples have the shortest saving time, after Tasmania.

NSW – 6.0 years

Victoria – 5.4 years

ACT – 4.6 years

Tasmania – 3.1 years

South Australia – 3.8

Northern Territory - 4.2 years

Queensland – 4.0 years

Western Australia – 3.6 years

Units and apartments can be a quicker way for couples to buy their first home.

It will take the average Australian couple 4 months less to save a deposit for an apartment, than a house.