

# Buying property with a partner - what you need to know



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Buying a property with a partner is a big financial step and decision. Ensure you have all the right knowledge behind you before taking the leap.

“While it may be uncomfortable or difficult to plan for the end when making a new beginning, considering every potential outcome upfront can save a lot of potential heartache and disagreement in the long term.”

## How to apply for a joint bond if you're unmarried

With more couples choosing to live together before tying the proverbial knot and with affordability issues making owning a home on one salary more challenging, more people are opting to go from [rental property](#) to co-owning property outside of a marriage agreement.

First time buyers who want to pool their earnings and share the risk of owning a property should be encouraged by ooba's recent announcement that in Q1 2018 they recorded the highest home loan approval rate in over a decade since the introduction of the National Credit Act. In addition, banks are even in some instances willing to lend the full value of a property without requiring a deposit – with an average deposit of 12.5 percent required for first-time buyers in Q1 this year (2018), reduced from 14 percent in Q1 2017.

Co-owning a home, outside of marriage should be seen as a business partnership. We strongly urge buyers considering this to make use of a [bond calculator](#) to ensure the property is affordable and then draw up a Domestic Partnership Agreement. To find out more click [here](#).