

## Breaking free from renting: How Lenders Mortgage Insurance (LMI) is helping first home buyers start their own home story sooner

Helia's latest educational video shares the real-life story of first-home buyers Mitch and Amelia who, with the help of their mortgage broker, were able to break free from the rental cycle and purchase their first home with LMI.

Titled 'Start your home story', the new video explores the endless cycle of renting and lifestyle sacrifices that aspiring home buyers Mitch and Amelia had found themselves in as they tried to save a 20% deposit towards their first home. After a string of unsuccessful auctions and not being eligible for the government's First Home Guarantee Scheme, the couple recount their feelings of hopelessness about the prospects of being able to afford their first home and start the next chapter of their growing family.

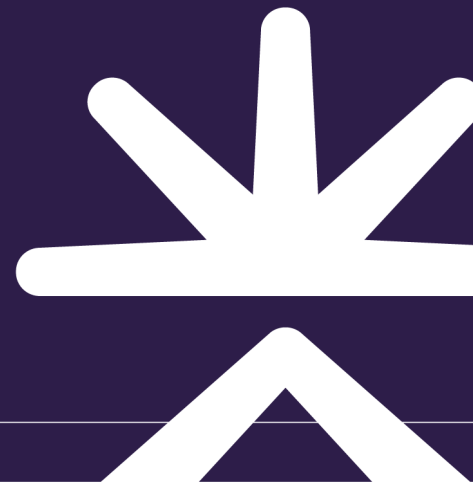
"It's never a fun time having to knuckle down and not spend, being really strict on eating out and purchases, really reigning it in [to try and save]" Mitch states at the beginning of the video.

The couple's story of sacrifice and struggle reflects a growing trend amongst home buyers looking to purchase their first home with a 20% deposit. According to [Helia's latest Home Buyer Sentiment Report](#), 85% of home buyers are finding it increasingly difficult to save for the traditional 20% deposit as the cost of living increases, and only 15% of first home buyers believe they are likely to save a full 20% deposit.

Determined to achieve their dream of home ownership, the video explores how the couple turned to their mortgage broker, who introduced them to LMI as an alternative pathway to get into a house that would suit their growing family's needs. With the help of LMI and their broker, the couple were finally able to buy a house with space to grow – one that they could live in for years to come.

'Start your home story' features insights from mortgage broker Peter Kennedy, Director of Peter Kennedy Consulting, and aims to highlight the vital role that mortgage brokers play in empowering and educating home buyers on the different home buying pathways available to them outside of the traditional 20% deposit route.

"As we see with Mitch, without a proper awareness of the options available, aspiring home buyers may believe that the only option they have if they don't qualify for government schemes is to delay buying and continue trying to save for a bigger deposit. Mortgage brokers are key in bridging this information gap and helping home buyers understand the different home ownership pathways available to them, which could see them get into the market sooner" explains Helia's Chief Commercial Officer, Greg McAweeney.



“In a housing market where saving a 20% deposit feels increasingly out of reach for home buyers, this video offers a fresh perspective. It showcases the growing number of home buyers like Mitch and Amelia who are successfully finding other pathways, like LMI, to make their home ownership dreams a reality” says Greg.

Helia provides an array of sources to support mortgage brokers in navigating discussions about pathways to home ownership, including LMI.

To view ‘Start your home story’ and to learn more about how LMI can achieve home ownership visit [www.helia.com.au/about-lmi](http://www.helia.com.au/about-lmi)

**Disclaimer:** The information in the video is general information. It does not constitute legal, tax, credit or financial advice and is not tailored to an individual’s circumstances. Borrowers should consider their own personal circumstances and obtain professional advice before making any decisions that may impact their financial situation.

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**About Helia**

Helia is Australia’s first Lenders Mortgage Insurance (LMI) provider, and with almost 60 years in the residential mortgage market has been dedicated to helping aspiring home buyers realise their property dreams. Helia exists to accelerate financial wellbeing, through home ownership, now and for the future.

Since 2010, LMI has enabled almost over 1.2 million Australians to enter the housing market earlier than they would have been able to by saving a traditional 20% deposit. In 2023, Helia supported 42,641 home buyers and approved 9,064 hardship requests helping people stay in their homes by supporting loan deferrals and restructures.



# Media release

