My checklist for paying off a mortgage quickly

The following checklist if full of the most important habits and changes which allowed me to pay off my mortgage in eight years. I implemented everything below and that lead my mortgage freedom in eight years. See what you think you can manage. Remember the more you implement to quicker the mortgage will disappear. I am not a financial adviser, remember you should seek professional advice in regard to your financial situation.

# Saving for the house deposit

Before you buy that item or spend that money, say to yourself do you really need it

Consistency and dedication to saving and investing is key

Keep any outgoings as low as is reasonable

# Bank

Arrange your mortgage payments to be made weekly or fortnightly

Ask your bank what is the best rate they will give you, then see if anyone can do better. If they can, ask your bank again. Do they really want your business?

Offset account

Wealth package – to reduce mortgage interest rate and remove charge for each mortgage payment.

# Lifestyle choices

Cycle and walk

Use public transport

Do you really need a car?

Avoid bills – Do you really need the heater on, rug up instead

Food shop at markets and in the sale and reduced section

Eat in not out

Use what you have already instead of buying something new

Shop at charity, garage sales and tip shops

Find free ways to entertain yourself. Movies from the library, free events at the library, meetup groups

# Renting your home

Renting your home will allow you tax benefits, please seek advice prior to renting out

Consider putting a room or your home on Airbnb

# Accommodation

House sitting is one of the single most effective ways to lower your cost of living

Find innovative ways to put a roof over your head and cut costs

Live on a sailboat or caravan, only if you are saving money