



3 steps to investing towards your dream house



Less than 3 out of 10 Ghanaians over age 60 live in a house they own. This statistic is quite disturbing because many people typically build (or acquire homes) when they are much older or close to retirement. Although many adults dream of living in a self-owned home, very few are able to achieve this. One of the most common reasons for this is that it is expensive to buy or build a house. We believe, however, that with proper planning and investment, many more people can become homeowners. Here are 3 steps we can take as we plan towards our dream home:

1 Decide to invest towards your home

The journey of a thousand miles, they say, begins with a step, and in investing, that step is the decision to start investing. Why is this important? People generally wish they could live in their dream houses one day but honestly think it is out of their reach. So, they never make up their mind to financially prepare over time to make their dreams come true. Owning a home costs a lot of money (which you may not have now), but that doesn't mean it is impossible especially if you can invest towards it over a period of time.

2 Set a target and have a plan

The second step is to know what it will cost you to own a home and how you can raise that money. You can do that by finding out from construction firms or real estate agencies what your dream house would cost. Be sure to factor in the number of years you have left. You can also find out from family and friends how much their houses cost them (be sure to get honest feedback). Next, use an investment calculator – like the [Databank Investment Calculator](#) – to find out how much monthly contribution is needed to raise that amount of money within the time you have. This is one of the most important practical steps you will take on your journey to homeownership.

2 Stay committed

You may be a worker in your 40s hoping to acquire a home when you retire. To make this dream come true, you will need the kind of patience that lets you wait for 20 years (or 20 mango seasons) for that investment to grow. You would also need the commitment to keep investing regularly over this period to be able to hit your target earlier or on time (**Read also: [The secret to grow your investment that many investors do not know](#)**). Investment firms usually help you to do this through regular automatic deductions that you authorize from your bank. This way, you are sure that you are regularly investing towards your dream house.

Invest with the Databank Housing Account

We know how expensive it can be to buy or raise the capital for a home. That is why we have introduced the Databank Housing Account. This new product from Databank is specially designed to anticipate the challenges faced by prospective homeowners and provide incentives to make investing towards your house easy for you. These include:

- **Cash rewards and gift vouchers** (for hitting certain milestones)
- **A reduced front-load fee of 0.5% for deposits and bonus loyalty points in the Databank Loyalty Program**
- **Periodic seminars for all DHA clients by Databank in collaboration with real estate companies**

Acquiring or building a home could cost you thousands to millions of Ghana cedis, but **GHC 500** is all you need to open a Databank Housing Account. You are also required to make monthly contributions of at least **GHC 100** through Direct Debit to help you stay committed. With over 30 years' experience in meeting the investment needs of our clients, you can count on Databank for the much-needed support as you invest towards your dream house.

Invest wisely. Invest with Databank.