



When you buy a home it will probably be the biggest investment you have ever committed to. You should consider all aspects of the property before you make a final decision.

Consider your particular needs according to your lifestyle, family situation, proximity to work, schools and amenities, and the design of the house. Don't be put off by bad weather when inspecting a property as it is a good opportunity to check for leaks or poor drainage.

Set an affordable budget and keep to it.

Seek advice from financial institutions or finance brokers who offer pre-approved loans – you will then know what you can afford when you begin your search for your home. It is a sound idea to shop around for the most attractive finance deal.

You will need additional funds to pay for legal fees, including mortgage insurance and mortgage documentation, security deposits, connection for electricity and telephone, valuation fees, building and pest inspection and removalist's fees.

Research the current market value.

Seek the advice of a reputable real estate agent regarding recent property sales in your chosen area.

Only deal with a fully licensed agent who will have a copy of the licence displayed in the office. Dealing with an unlicensed person or buying privately lowers your level of consumer protection and recourse to compensation.

Never, never buy property unseen.

Ideally, inspect the property yourself or have a trusted person inspect on your behalf.

A real estate agent by law must endeavour to achieve the best price and terms for the owner of the property. It is really important to work with a highly ethical, competent agent that doesn't rely on 'commission only' to make a living. If you wish to you can appoint a buyer's agent to represent your interests when negotiating the sale.

Make the decision yourself.

You are going to have to live there so don't allow relatives or friends to make the decision for you. It's okay to listen to their opinions but they probably don't have the same wants and needs as you do.

Important things to remember.

- Ask the agent if there are any encumbrances relating to the property. Check that decks, garage, sheds or pool comply with local council regulations or building standards.
- When signing the Contract of Sale be aware of the Warning Statement. Appoint your own solicitor, valuer, finance agent and building and pest inspector. All negotiations should be on the Contract. If you are making an offer subject to certain conditions i.e. sale of your property or finance, you may like to discuss it with your solicitor. Do not be pushed into signing a Contract until you understand it fully as once it has been signed by the seller and you (the buyer) it becomes binding.
- The 5 day 'cooling off' period allows you to change your mind about buying the property and you will be refunded your deposit less an amount up to 0.25% of the purchase price of the property.
- Before signing the Contract make sure all items included in the sale are included in the Contract.
- Ensure that all alterations made to the Contract during negotiations are initialled by all parties and all special conditions can be fulfilled within a reasonable time frame.
- It is important to remember that from 5pm on the next working day after signing the Contract the buyer carries the risk of the property, so you must ensure that you take out an appropriate cover note to legally protect you if the property is damaged, destroyed or someone suffers an injury.

And finally, don't ignore your instincts – the right home will have the right feel – just as people do.