

# Steps to BUYING A HOME

## 1. OBTAIN FINANCE PRE-APPROVAL

Before you begin house hunting, ensure that you have obtained pre-approval from a bank or financial institution, so you know exactly how much you've got to spend. Shop around for the best loan and take the time to learn about different financial products before deciding which one is right for you. We can put you in touch with a Finance Broker if you like.

## 2. RESEARCH THE MARKET

Buying a home will likely be the largest purchase you make, so do your research ahead of time and ensure you know the value of homes in the area you wish to purchase. We can provide you with Sold Data.

## 3. CHOOSE A SOLICITOR

A solicitor's duties can include:

- > Examining the contract of sale before you sign
- > Reviewing the disclosure documents
- > Carrying out title searches and explaining the results
- > Explaining mortgage insurance and other documentation

A solicitor will also liaise with the seller (or their solicitor) to:

- > Deal with any problems that arise during pre-settlement inspections
- > Handle your final payment on settlement day
- > Transfer the property title from the seller to you

We can help you find a good Solicitor!

## 4. INSPECT PROPERTIES

This is the fun part! Contact us and we'll show you what we have For Sale & what's upcoming!

## 5. MAKE AN OFFER AND NEGOTIATE THE FINAL PRICE

Once you've found a property you love it's time to make an offer! Complete our Make an Offer Form & send it to us!

## 6. NEGOTIATE YOUR TIMEFRAMES

Many people aren't aware that timeframes are negotiated between you and the seller. The following Offer / Contract timeframes are typical:

- > 14 days for securing and finalising financing
- > 7-14 days for building and pest inspection
- > 30-45 days for Settlement

## 7. SIGN THE CONTRACT

Once the negotiations are agreed and you're happy to proceed, make a time to sign the Contract and pay your initial deposit.

## 8. FINALISE YOUR LOAN

Once your loan is approved, the finance clause of the Contract will be waived and the 2nd deposit will be due. This is when you will sign the official mortgage documentation.

## 9. BOOK (AND ATTEND) YOUR BUILDING & PEST INSPECTION

Contact a Building and Pest Inspector to arrange them to inspect the property and make sure there aren't any major or hidden issues. This is your opportunity to make sure everything works and there are no hidden issues. We can help you find a good Building Inspector!

## 10. OFFER BECOMES UNCONDITIONAL

Once all of the conditions (like Finance & Building Inspection Clauses) have been satisfied and waived, your Contract becomes unconditional and it's time to start packing!

## 11. CONDUCT A PRE-SETTLEMENT INSPECTION

Pre-settlement inspections should be conducted once the property has been vacated by the seller or its occupants, and allow you to ensure that everything is per the contract conditions. We'll contact you to make a time!

## 12. SETTLEMENT

Your solicitor will attend the actual settlement on your behalf, and will notify us once the settlement has occurred. At this point we are able to release the keys, and you can move into your new home!