



Buying a home

8 key steps to secure your next home

Before you sign any contract remember it's better to be safe than sorry. Play it safe by following these simple steps.

1. Meet with your local Aussie broker

It makes sense to speak with your Aussie broker before you even start home hunting. Your Aussie broker can clarify how much you may be able to borrow, help you select a loan that's right for your needs and explain your monthly loan repayments. This gives you a clear idea of your home buying budget and helps to narrow down the choice of properties you inspect.

2. Secure loan pre-approval

Once you have decided on the loan and lender that's best suited to your needs, your Aussie broker will help you complete and lodge your loan application. This lets you make a genuine offer when the right property turns up.

3. Draft a 'wish list'

With your home buying budget understood, now it's time to get serious about home hunting. Draw up a wish list of 'must-have' features followed by nice, but not essential factors – this will help you stay on track to find the property that's right for your circumstances.

4. Research the market

Buying a home is a major purchase and the last thing you need is to pay above market value. Before you starting checking out Open Home inspections, thoroughly research the local market to understand current prices for the type of property you're interested in.

5. Find the home that's right for you

Physically inspecting properties is the best way to know if a home is right for you. It pays to be flexible as some locations or homes you view may offer benefits you hadn't considered. When you find a property organise a pre-purchase pest and building inspection. This will reveal any problems that could be costly to fix. Meet with an Aussie broker and you'll get access to a FREE property report worth \$39.95 from RP Data.

6. Enlist the services of a solicitor or conveyancer

Your legal Adviser will review the contract of sale for any property you are considering, and handle the settlement process. Ask friends, family or work colleagues for a firm they recommend.

It's Smart to Ask

 **Aussie**



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7. Attend the auction or make an offer

You are now ready to bid at auction or make an offer. If successful, you'll be expected to pay a deposit - if you're bidding at auction there is no backing out of the contract once the hammer falls. However if you are buying through private treaty you may be entitled to a cooling off period (this varies between states and territories). As soon as you hand over a deposit you have a financial interest in the property so be sure to take out building insurance.

8. Full approval and settlement

Not long now! At this stage your Aussie Broker will forward a copy of the signed sale contract to your lender, who will arrange a valuation of the property. If this is satisfactory, and all other conditions of the loan have been met, your lender will issue full approval. From here, your Aussie broker and legal team will work behind the scenes to ensure settlement takes place on the specified days at which point, the property will be transferred into your name. All you need to do is start packing, pick up the keys and begin settling in.

For more information contact your local Aussie broker.

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