

tips for buyers



✓ **Build your wish list:**

Are large bedrooms important to you? Do you need a separate space to operate a home based business? Save time and search for properties more efficiently by having a clear idea of the features that are essential to you and those that would be nice to have.

✓ **Knowledge is power and research is the key:**

Start researching the suburbs you would like to purchase a property in. We recommend that you

- + **start** attending open-for-inspections to get a feel for properties in your price range.
- + **track** the selling prices of properties which meet your wish list criteria. You need to become an expert in your price range.
- + **looking** to purchase an investment property? Ask about the current rental market and features that are important to tenants.
- + **read** Consumer Affairs Victoria's free publication, Real Estate: A guide to buying & selling property, available for download online at www.consumer.vic.gov.au
- + **visit** the Real Estate Institute of Victoria's website www.reiv.com.au

✓ **Know your financial position:**

If you need to, consult with a financial professional to get a clear idea of the price range you can purchase in. Don't forget to ask about the fees and charges that may be payable, for example stamp duty, mortgage insurance or mortgage registration fees. Perhaps you are eligible for a first home buyers grant or qualify for pensioner or principal place of residence concessions. Visit www.sro.vic.gov.au for further details.

✓ **Register with Gardiner McInnes for weekly property sales email**

✓ **Put your family and friends to work for you:**

Tell your family, friends and colleagues about your search - the more people you have looking on the internet, checking local papers and looking for 'for sale' signs the better!

✓ **Once you've found your dream property, don't be shy, show your interest:**

Register your interest with the selling agent so they can keep you up-to-date as the sale progresses.

✓ **Ask for a Vendor's Statement (also referred to as a Section 32):**

Request a copy of documentation and consider showing it to your conveyancer or solicitor prior to making an offer. You may also like to have your conveyancer or solicitor view the Contract Note before you sign it.

✓ **Confirm your financial position:**

Make contact with your finance provider before you sign a contract to confirm whether there are any allowances that you need to incorporate into your offer. For example, many lenders still require that you have a finance clause even if your finance is pre-approved.

✓ **Building/pest inspection:**

Consider having the property checked by a qualified building and/or pest inspector.

**this guide is general in nature and may not take into account your specific circumstances and therefore is not a substitute for professional advice.*