

## *Buyer's Checklist*

When buying a property, it is quite normal to visit a few properties before making a final decision and this can be a test for the memory, so take a pen and paper. Take notes about the features, colours, negative and positive points of each property and ask the agent for a brochure.

When looking through a potential new home, you want to identify anything that might be an extra cost, ranging from minor replacements to serious structural work, so be vigilant when looking through each property and don't be afraid to ask questions.

Here are some guidelines for things to look out for when purchasing a property. **But most importantly these guidelines do not replace a professional builder's inspection of the property.**

### **The Property**

- ✓ Do the pipes make any strange noises? Turn the taps on in the kitchen, bathroom and laundry to check the water pressure and drainage. Check for dirty water. You might like to leave the tap running for a minute.
- ✓ Check the hot water system. Is it big enough for your needs? Also check for leaks, rust and age. If it is gas, check for the system's last servicing.
- ✓ Good insulation can save hundreds on heating and cooling bills. A quick visit through the manhole should give you some idea of its condition. Also check for cavity wall insulation.
- ✓ Are there major cracks in the walls or do the doors stick? This can be a sign of movement, which can be an extremely expensive problem to fix and is not likely to be covered by house insurance.
- ✓ Check all the windows. Do they open and slide easily? Do they have cracking paint? If they are old timber windows press your finger into the wood. If it's soft, it is rotten.
- ✓ Take notice to see if there are any obvious structural defects that have been painted over.
- ✓ Check for damp. Feel the walls and look for signs of peeling or bubbling paint. Watermarks are a dead giveaway, as is mould. Fixing damp can get very expensive. If freshly painted, rely on your sense of smell.
- ✓ Good storage, like built-ins and sheds, can save you over time whereas a lack of storage is bound to cost.
- ✓ Make sure there are sufficient power points. New points will cost money.
- ✓ Old-fashioned electricity switches can point to old wiring. Have this checked by a professional if in doubt of anything.
- ✓ Visit the house on a rainy day to check for leaks.
- ✓ Kitchens and bathrooms are the most expensive rooms in the house to renovate so pay close attention to the age and quality of fixtures, cupboards, benches, plumbing fittings and tiling. Are there cracked tiles or loose grout? Is there sufficient storage space?
- ✓ Measure spaces in kitchens and laundries to make sure your appliances such as refrigerators, washing machines and dishwashers fit.
- ✓ Does the laundry allow easy access to the yard? Is it a good size and have enough storage?
- ✓ In old houses in particular, check for holes in floorboards and cracks that may let in drafts and pests.
- ✓ Check out the floor coverings. Will they need to be replaced and if so, when? What is underneath them?
- ✓ Does the house have heating and/or cooling? How old are they? Check to make sure they are functioning well.
- ✓ Check for fly screens. In summer, these will be a must and are likely to cost a lot to replace.
- ✓ The dimensions of the land, including whether it is the same as what appears on the title.
- ✓ Pest infestation. Have an inspection done by a professional. This will be a small cost but could save you a lot of money in the long run.

- ✓ Whether any part of any structures or trees overhangs an adjoining property.
- ✓ The condition of the fences and other structures on the property.
- ✓ The foundations, gutters, eaves, roof, and exposed pipes of the property.
- ✓ The tendency of the land to flood - ask the neighbours if the property is in a low lying area, especially if it is located at or near the bottom of an incline.
- ✓ If there is a vacant block of land next to or near the property, check with the council if there are any plans for this block.
- ✓ Whether there are any zoning or building restrictions on the property.
- ✓ Whether there are any easements. An easement is something that restricts the ability to use of the land, for instance whether there is a right of way across the property.
- ✓ Whether there are any roads or freeways proposed to be built in the area.
- ✓ Whether any renovations were completed without council approval. Wiring and plumbing must also have been legally connected.
- ✓ Have I conducted at least two inspections at different times of the day to check traffic and noise, and the exposure to the sun?

### **The Process**

- ✓ If borrowing money, speak to your lender and arrange pre-approval of you finance (if you can)
- ✓ Meet with your real estate agent and view properties of interest
- ✓ When you have found a property that meets your requirements, have a copy of the contract sent to your solicitor for review
- ✓ Arrange building and pest inspections
- ✓ Advise your bank that you have found a property you wish to buy. Provide them with the details
- ✓ Review results of the inspections
- ✓ Pursue your chosen bank for formal loan approval if need be
- ✓ Provide agent with cheque for deposit
- ✓ Instruct solicitors to proceed to exchange
- ✓ Book a removalist
- ✓ Notify relevant parties of your change of address - RTA, insurance, medical fund, electoral roll, banks
- ✓ Arrange post office to redirect mail
- ✓ Arrange change of power, gas and phone connections etc
- ✓ Pay stamp duty or complete exemption forms
- ✓ Collect the keys from the property agent and enjoy your new home!!