

buyer checklist

You are ready to purchase your first or next property so these are your first steps:

- Organise pre-approval of your finance.
- Make sure you have your deposit ready (a rough guide is 10% of the purchase price).
- Start researching Settlement agents (they are very important for you as a buyer).
- Dedicate time to your property search attending home opens and browsing websites.
- If you particularly like a property don't wait for home open - ask for a private viewing.
- Register with several local agents for new listing alerts .
- Start reading the Joint Form of General Conditions for the Sale of Land which form part of every property purchase in WA (a long but important document).
- Read REIWA's Structural and Termite Annexures so you understand what they cover (every property purchase should include both).

Next, it's time for a deep dive into the properties you find most interesting with these next few steps. These steps are about gathering as much information as you can on any of your short-listed properties. You may want to do some of these prior to your first inspection but certainly before the second viewing. This way, you only need to decide 'Yes'.

- Ask for a copy of all the title documents (you're looking for caveats, easements, bylaws etc).
- Ask for a copy of all Strata documents including Precontractual Strata Disclosure Statement, most recent AGM Minutes, financial statement and any Bylaw changes.
- Ask the agent if there are any material facts they should disclose.
- Ask for a list of recent comparable sales and current listings to ascertain value.
- Ask if there is a Sellers Disclosure Statement available.
- Walk past the property at different times of the day and take the chance to speak to neighbours.
- Give the address to your finance provider and settlement agent for their advice (sometimes they have online valuation tools that can be helpful).
- Contact the local council regarding anything happening in the area such as zoning changes or restrictions (eg 'Local Planning Scheme 7' in the City of South Perth).
- Have a look at Google maps to get a birds' eye view of what is around the property (In the excitement, you might overlook what is behind the property).
- When you're happy with everything, you can be confident to make your offer (Feel free to use our Draft Offer & Acceptance document with any agency).

If there is anything in here that you are unsure of or would like to have a chat about, please feel free to reach out - I would be more than happy to explain in more detail.