

1ST STREET

Finding the right loan for you

HOME BUYERS CHECKLIST

Before you find a property:

- ✓ Arrange pre-approval for a home loan so that you know your price range and are in a position to make an offer on a property.
- ✓ Determine whether you are eligible for the government's First Home Owners Grant and/or stamp duty exemptions (1st Street can assist you with these claims).
- ✓ Find a solicitor or conveyancer who specialises in property purchases.

When you find a property:

- ✓ A personal cheque is required for the deposit to purchase at auction or private sale.
- ✓ Have a solicitor check over the purchase contract to ensure all is satisfactory prior to purchasing.
- ✓ Your solicitor will negotiate terms of the sale contract (settlement period, deposit, inclusions etc). Try to negotiate a 5% deposit rather than standard 10% if possible on exchange of contracts (to minimise the required funds).
- ✓ A building report is recommended to determine if there are any structural problems with the property.
- ✓ A general pest inspection is recommended if purchasing a house.

1ST STREET

Finding the right loan for you

- ✓ A strata report is recommended if purchasing a unit to give a breakdown of previous and proposed building expenses.
- ✓ Standard settlement is 42 days. During this time the banks and solicitors arrange for the property to be transferred into your name.
- ✓ Arrange home and contents insurance prior to moving in.

After you move in:

- ✓ 1st Street will review your home loan annually to ensure that you have the most suitable and effective home loan.