



BREAKING THE MOULD
in Finance, Mortgage and Insurance Solutions

BUYERS CHECKLIST

BEFORE BUYING

1. Ascertain how much you can afford to borrow and therefore how much you can afford to spend.
2. Ascertain what costs are involved in the purchase in addition to the purchase price.
3. Do your research on the area in which you wish to live, its amenity, affordability and suitability for your personal needs.

CONTRACT OF SALE

1. Ascertain any special conditions that need to be inserted in a Contract such as:-
 - a) Subject to Finance
 - b) Subject to Building Inspection
 - c) Subject to Pest Inspection
 - d) Subject to Sale of another property
 - e) Subject to Soil Test
2. Instruct the Agent to complete the Contract with the price that you are prepared to offer, Deposit money you are able to pay and with the Special Conditions that you require (talk to your Solicitor if necessary).



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WHEN CONTRACT IS ACCEPTED

1. Arrange insurance on any improvements on the land.
2. Attend your financier and give them a signed copy of the Contract and complete any application forms.
3. Pay the deposit on or before the dates specified. The agent must **RECEIVE** the deposit on or before 5:00pm on the specified date(s).
4. Notify your Solicitor and provide them with a copy of the Contract.
5. Pursue your Finance Application and Building and Pest Inspection Reports.
6. Advise your Solicitor on the outcome of your Finance Application and whether you are satisfied with the Building and Pest Inspection Reports.
7. Give your Solicitor details of the financier and authorise them both to liaise with the other in respect to settlement.
8. Sign documents required by your lender to accept the loan as soon as you are satisfied and subsequently the mortgage documents submitted by the lender at least three (3) business days prior to the due date for settlement.
9. Make available the monies that you are contributing to the purchase to your Solicitor or arrange for the lending institution to bundle those funds with the funds being advanced and make them available on settlement.
10. Provide the Solicitor with necessary stamp duty and other costs associated with the conveyance.

PRACTICAL MATTERS

1. Arrange removalists
2. Complete and lodge forms for electricity connection
3. Complete and lodge forms for telephone connection
4. Notify change of address to all appropriate parties, Electoral office, Post office, Banks, Accountants, Department of Transport (driver's licence and car registration).

Please Note: This information has been kindly provided to auscredits from;

MDRN Conveyancing

www.mdrn.com.au