

First home buyers checklist

Stage 1



Stage 2



Stage 3



Financial planning

Appoint a specialist medical finance broker

Determine your budget

Overall investment strategy and capital growth potential

Assess ongoing costs e.g. rates

Calculate deposit required

Is first home buyers guarantee scheme applicable (95% government backed)?

Is first home owner grant applicable (state dependent)?

Is first home buyers concession available (state dependent)?

Is lenders mortgage insurance applicable?

Determine related costs e.g. stamp duty, conveyancer costs etc.

Gather required documentation for bank approval

Investigate loan options with broker

Complete relevant first home buyer application

Obtain a pre-approval

Pre-contract

Engage a conveyancer (solicitor)

Review the contract of sale, including any council approvals, survey reports and building certificates

Obtain a building and pest inspection

Ask conveyancer to perform any additional searches you may deem necessary

Council approvals (for what?)

Enter contract

Sign contract

Check cooling off period as it can impact the situation

Provide broker with a signed copy of the contract

Broker to arrange valuation

Broker to obtain formal approval

Sign loan documents

Open offset account, if appropriate

Towards completion

Conveyancer to obtain financial searches, rates, water, strata levies

Conveyancer to apply for Duty

Undertake verification of identity and sign client authorisation form

Apply for home insurance and obtain a certificate of currency

Arrange funds to complete to be deposited into conveyancers bank account or new bank account

Find a removalist

Connect services, utilities and parking permits

Settlement/completion

Collect all keys from agent

Move in

Update address with bank and other service providers

Redirect mail from old address

Have available funds in your nominated bank account for your first mortgage payment

Property

Engage a buyer's agent

Consider using a buyer's advocate/property broker

Short list suitable neighbourhoods that offer your required amenities and commute options

Research the market to understand property values and trends

Define key requirements for your new property ('must have' attributes)

Connect with several real estate agents

View lots of properties before selecting

Obtain property inspection report

Identify any immediate

improvements necessary to property

To find out more, please contact

Avant Finance 1300 992 208 avant.org.au/finance



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