

# First home buyers checklist

## Stage 1



### 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

### 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

## Stage 2



### 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

## Stage 3



### 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

### To find out more, please contact

**Avant Finance**  
1300 992 208  
[avant.org.au/finance](http://avant.org.au/finance)



**Avant Law**  
1800 867 113  
[avantlaw.com.au](http://avantlaw.com.au)

