

ESTABLISHED HOME PURCHASE PROCESS

PURCHASE MILESTONES

6-8 weeks in total

step
1

CHOOSE A SOLICITOR
INFORM IN WRITING YOUR BUYER'S AGENT WHO YOUR CHOSEN SOLICITOR IS

step
2

RECEIVE THE CONTRACT
TAKE THE 'CONTRACT OF SALE' TO YOUR SOLICITOR FOR REVIEW, TO ASSESS ANY POTENTIAL RISK TO YOU.

step
3

i4PROPERTY TO NEGOTIATE PRICE, TERMS AND CONDITIONS

ENSURE FINAL FINANCE PRE-APPROVAL IS SECURED
IF AT AUCTION - SET A MAXIMUM SPEND LIMIT IN ACCORDANCE WITH PRE-APPROVAL LIMIT AND i4PROPERTY TO ATTEND AUCTION TO PLACE BIDS. IF SUCCESSFUL YOU SIGN THE CONTRACT OF SALE AND SUPPLY A 10% DEPOSIT. NOW SEND FRONT PAGE OF CONTRACT OF SALE TO YOUR FINANCE PROFESSIONAL AND THEY WILL ORGANISE FOR FINAL LOAN APPROVAL.

step
4

SIGN CONTRACT AND LEAVE A HOLDING DEPOSIT
BE AWARE THAT DIFFERENT STATES HAVE DIFFERENT LAWS REGARDING THE EXCHANGE PROCESS, WHICH WILL INCLUDE TERMS AND CONDITIONS SURROUNDING THE HOLDING DEPOSIT, CONTRACT CANCELLATION AS WELL AS THE COOLING OFF PERIODS.

step
5

ORGANISE FORMAL LOAN APPROVAL ON CHOSEN PROPERTY
SEND FRONT PAGE OF CONTRACT OF SALE TO YOUR FINANCE PROFESSIONAL. THEY WILL ORGANISE FOR A VALUATION, AND IF BANK IS SATISFIED WITH THE VALUATION YOU WILL BE GIVEN FORMAL APPROVAL ON THE LOAN.

step
6

ORGANISE PEST & BUILDING INSPECTIONS OF CHOSEN PROPERTY
ARRANGE FOR A PEST AND BUILDING INSPECTION, WHICH WILL GIVE YOU FURTHER PEACE OF MIND ABOUT YOUR PURCHASE.

step
7

SIGN THE LOAN LETTER OF OFFER AND MORTGAGE DOCUMENTS
READ CAREFULLY, ESPECIALLY CHECKING INTEREST RATE, FEES AND REPAYMENTS.

step
8

SETTLEMENT
THIS IS THE DATE ON WHICH YOU TAKE LEGAL OWNERSHIP OF YOUR PROPERTY. YOUR SOLICITOR WILL ORGANISE FOR PAYMENT OF FUNDS TO VENDOR. RECEIVE KEYS FROM THE REAL ESTATE AGENT AND ARRANGE FOR A MEETING WITH A PROPERTY MANAGER IF APPLICABLE.

step
9