



## Buyer's Checklist

**Property checklists:** When inspecting homes on your shortlist, search the internet for property checklists that will help make sure you thoroughly evaluate everything from the number of power points to cracks in the walls.

**Pros and cons list:** What's good and bad about the property you're considering buying? How does it stack up to where you currently live? Where do you work and is there public transportation nearby? Are schools important? When it comes to number of bedrooms clearly assess want vs. need.

**Extras list:** What are you looking for: a single or double storey, balcony, laundry, car accommodation, swimming pool, extra kitchen cupboards?

**Building checklist:** If it's an apartment, what are the strata fees? A building with a pool and an elevator will be far more costly than a simple three-story block. On the other hand, older apartment buildings are likely to be in need of repair.

**Renovation checklist:** If you're buying the worst house in the best street, can you really afford to do it up? How long are you prepared to go without even the most basic creature comforts such as a functioning loo? Also be aware that you may spend on a fortune on the renovation that may not be reflected in your re-sale value.

**Financial checklist:** Know your buying limits. If you need a loan, do you have your pre-approval organised? Do you need to sell a property before you can purchase your next property?

**Council and zoning checklist:** Don't forget to check out basics such as council zoning, building approvals and other restrictions. Will you need a parking permit just to come home from work at night?