

FACT SHEET

Purchase of a Residential Property



Absolute Legal Services
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Purchase Procedure

Pre-Exchange

- Negotiate price
 - Instruct solicitors
 - Arrange loan approval
 - Pre-purchase reports
 - Contract advice & sign contracts
 - Pay deposit
- 7-21 days
- Exchange contracts
 - Completion date confirmed with you
 - Pay for reports
 - Pay stamp duty
 - Sign loan documents
 - Completion date confirmed
 - Receive draft completion figures
 - ? Arrange house insurance for completion
 - Pay balance money requested
 - Final inspection of property
 - Complete and MOVE IN
- usually 28-42 days

Order Strata Inspection Report Yes / No

We also highly recommend you obtain as soon as possible Pest and Building Inspection Reports as under Buying a house.

Order Building Inspection Report Yes / No

Order Pest Inspection Report Yes / No

Do you have any specific completion date requirements? Yes / No

Details:

Does your finance application only relate to this purchase property? Yes / No

If no details of other property used as security and whether you are retaining the existing loan to the new lender.

Purchase of a Residential Property

Residential

Phone: (02) 4329 1544

Fax: (02) 4329 1550

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PURCHASING YOUR HOME — information required:

YOUR DETAILS

Full names:

Address of property being purchased:

Your Address:

Your telephone contact::

H: _____ W: _____

M: _____

Email: _____

Preferred method of correspondence:

EMAIL / POST (circle one)

PURCHASE PROPERTY DETAILS

Purchase price:

Lot No. _____ Deposited/Strata Plan No. _____

Vacant Land Yes / No

Improvements on the property: (Circle)

dwelling house, separate garage, work shed, swimming pool,
separate carport, self-contained flat, other structures, strata
unit, strata town house
other: (indicate)

House inclusions: (Circle)

blinds, built-in wardrobes (x), clothes line, curtains, dish-
washer, fixed floor coverings, insect screen, TV antenna, front
and/or rear screen security door, alarm system, air-conditioner,
combustion heater, light fittings, cooktop, oven

Other: (indicate)

Any exclusions? (indicate)

Name of your Bank: bank, branch etc (provide full details and
telephone numbers)

Bank/Branch: _____

Ph: _____

Name of your Agent, (provide full details and telephone
numbers)

Agent/agency: _____

Address: _____

Ph: _____

Deposit: Have you got the 10% deposit ? Do you need to get a
Deposit Guarantee Bond if you are borrowing all the funds for
the purchase.

10% Deposit Yes / No

Cash/Cheque (not from loan) Yes / No

Deposit Bond Guarantee Yes / No

Loan Approval: Your priority is to obtain a loan approval as
soon as possible. Complete your loan approval without delay.
We do not recommend to exchange until you have received a
satisfactory loan approval in writing.

Are you first home buyers? Yes / No

If yes, you may qualify for the First Home Owners Grant
(\$7,000.00) or Stamp Duty exemption/reduced. See
www.osr.nsw.gov.au and click on First Home Buyers.

Is this purchase an investment purchase ? Yes / No

Is there a tenant in the property ? Yes / No

If yes, do you want the tenant to remain ?

PRE-PURCHASE

Buying a House:

We recommend you order a Pre-Purchase Pest and Building In-
spection Reports. This is to ensure there is no structural problems
and the property is not infested with white ants.

Building \$330.00 Pest \$187.00

Order Building Inspection Report Yes / No

Order Pest Inspection Report Yes / No

Survey Report:

A survey identifies fences on the correct legal boundaries and
whether the position of the dwelling and other structures are the
required distances (as imposed by Council) to the boundaries. We
will check with the Vendor to see if there is a recent survey. (If not
survey fees are \$462.00)

Council Building Certificate:

There is an inspection by Council to confirm all building works
were approved and the building works received a Satisfactory Final
Building Inspection. We will check with the Vendor to see if there
is a Building Certificate or there needs to be a new one because
alterations or additions have been made and discuss with you.

If you are buying a Villa, Unit or Townhouse:

We highly recommend you order a pre-purchase Strata Inspection
Report to find out the current levies, whether it is likely an unusu-
ally special levy will be made for significant repairs and works in the
buildings. These reports usually cost \$220.00.

