



Tips for First Time Home Buyers

1. Check your credit rating. There are a couple of on-line platforms you can use to do this. This will save you possible disappointment later on.
2. Do an affordability exercise and remember to include not only the purchase price but also transfer costs, bond costs, moving costs and future maintenance costs. Also take note of levies and municipal costs.
3. Ensure you have sufficient available funds to cover a deposit if required, transfer costs and moving expenses. Take note that the attorneys will often require up to 3 months upfront payment of levies and municipal costs.
4. Compile a file of documents. On making an offer, your agent will require FICA (ID and proof of residence) and later on your bond originator and financial institution will require bank statements, payslips, statements of income and expenses and FICA.
5. Research areas you are keen on before viewing properties to make sure the amenities are in line with your requirements and also to ensure affordability.
6. Explain your exact requirements and accurate budget to your estate agent. Advise which specifications are flexible and which are non-negotiable.
7. Buying your first home is exciting but be careful of making emotional decisions. Once you have viewed a property you are interested in, we always recommend a pros and cons list to assist in making logical decisions. A good estate agent will be able to offer guidance and knowledge in this regard.
8. Familiarise yourself with the other guides on our website for example, the bond and legal processes so that you are prepared for what lies ahead.
9. Lastly, if you have prepared, researched and appointed a great estate agent, enjoy the journey and then the reward of owning your very own home.