



Purchasing Guide For Your Next Property

Below we have listed some points and tips to consider when purchasing a property.

- Arrange a pre-approved loan through a Gow-Gates Mortgage Broker.
- Contact your local real estate agent and start inspecting properties.
- Go to a few auctions to see how the process works.
- Find a solicitor or conveyancer to act on your behalf.
- Once you find a property, arrange to have the contract sent to your solicitor/conveyancer for them to review.
- If the contract is in order, place an offer to the real estate agent in writing.
- Arrange a pest and building inspection and/or a strata report.
- Once the solicitor/conveyancer is happy with the contract, pass on our details advising them you are using a mortgage broker and instruct them to email a copy of the contract to us at mortgages@gowgates.com.au.
- Once the contract is received, we will arrange for a valuation of the property through your chosen lender.
- If you are thinking of using this property as an investment, find out what the rental will be on the property so you can manage this in your budget.
- Once the valuation is complete this will be sent to the lender along with any other supporting documents that were required when the conditional approval was issued.
- Await formal approval from the lender then you are ready to exchange contracts.
- Advise your solicitor/conveyancer that your loan has been approved.
- Pay your deposit to the real estate agent and sign the contract. This is called 'exchanging contracts'.
- You will then have a settlement period (42 days is the standard term).
- Once settlement is approaching, your solicitor/conveyancer will advise you of what is needed to be paid at settlement.
- Stamp duty will need to be paid about 14 days prior to settlement. You can pay this at settlement but you will have to pay a fee to have this completed. This is approximately \$50 and will need to be arranged with your solicitor/conveyancer prior to settlement. Please check with your solicitor/conveyancer for the exact cost.

Contact Us

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