

TIPS ON BUYING A HOME/INVESTMENT

When you are buying your first home, don't let yourself be rushed into a decision. If you want to know more information, be sure to ask. This is your money, your home and your future that is being discussed when you buy a home so make sure that you are perfectly sure before making a decision.

If you are thinking long-term, consider that you may have a few additions to the family, or may want to start a home business or have an office - is there space to possibly add a room or two should the need arise?

Area. Always the area. If you have children or are considering having children, look at the nearby schools. Are they likely to be there when you need them? Is it the kind of environment you want your child to be growing up in?

If you choose to sell in five years time, what is the property going to be worth? Is it in the kind of town and area where you can buy for \$100,000 and sell later for \$240,000?

If you are retiring or you plan on retiring in this home, what is the accessibility like? Are you close to places you may need to go to, such as hospitals, shops or the township?

Mark out what you are looking for. How many bedrooms, large or small section, ensuite, separate toilet and shower rooms, a verandah, or just good location... whatever you are looking at or wanting for you and your family write it on a plan. You may be ready to compromise an ensuite for a prime location, but at the same time you may demand a four bedroom home or three bedroom with rumpus and want nothing less. These are the sorts of decisions you should look at before hitting the agencies. This way you won't start looking at a place that you may not enjoy as much once you have been there for a while. As long as you know what you are after, you will have a plan clearly set out and it will make your choice that much easier.

Also see our article on finance Pre-approval.

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