

HOW TO SEEK & SECURE YOUR NEXT ADDRESS

By default, buyers rely on selling agents to provide information which is inherently biased to benefit the Seller. This is your buyers cheat sheet to seek and secure property like a professional. Follow this guide as a way to ensure you're always one step ahead of the competition and to reduce your risk of costly mistakes along the way.

1. SHORTLIST

/ Split your search criteria – Create and agree on a 'need to have' and a 'nice to have' list.

/ Work out the minimum viable product (MVP!) – What's the smallest block and smallest home you will accept – this can be used as your baseline.

/ Dig a little deeper – Understand area geography and aspect as they form key criteria once you know what you're looking for.

/ Do your research – Go to the sold selection and select a few homes that you would have liked to buy, list the top 3 reasons why these appealed to you – use these for your need/nice to have list.

/ Understand pricing tactics – Once you have had some time in the market you'll understand what a property is worth. Start your search with a wide price band, as agents are rarely accurate.

/ Eliminate swiftly – Once you have said no to a property, remove it from your list to save you combing over it. Be mindful of your emotional energy.

/ If you like it, enquire immediately – It may not be available or ready to transact. Ask how to secure it.

2. DUE DILIGENCE

/ Make some calls – Speak with a conveyancer before you need them. Call at least two different building and pest inspectors and ask for a sample report to get familiar with ahead of time (make sure they are local and understand the area).

/ Know what you're buying – If in doubt, call a specialist. We often get surveyors out to qualify official boundaries or arborists to assess individual trees. Also on our frequent call list is pool and solar inspectors. Know what you're buying.

3. OFFER & NEGOTIATE

/ Play ball – The agent has a process that they have pitched to the seller and will be looking to deliver on what they said they would. Some will ask for your best and final, while others will simply ask for a starting offer. Make sure your offer aligns with what they are expecting to streamline the process and get it in front of the seller asap.

/ Once you have their attention, don't delay – Negotiation is best conducted on the same day. A swift response, even if it is a no to a requested increase, sends an assertive message and assists to rule a property in or out faster for everyone.

4. SIGN A CONTRACT

/ A good conveyancer is key – You have certain legal obligations that you need to have read and understood beforehand. Refer to your conveyancer who can provide you with answers to questions you didn't even know you had. They are the experts in contract execution.

/ Understand that some risks are inherent – There is no perfectly one-sided contract, or deal; you need to be prepared to give and take, meet in the middle. Make sure that as a buyer you have the right people in your corner and remember the selling agent works for the seller.

/ Be proactive with booking a pre-settlement inspection – You have rights as a buyer to take possession of the property in an 'as inspected' condition. Allow enough time prior to settlement for the Seller to rectify any issues e.g. items left or taken that shouldn't be.

TOP TIP

/ Act with urgency – You're in competition with other buyers and their buyer's agents.

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0468 686 756 / INFO@BUYERWORKS.COM.AU / BUYERWORKS.COM.AU

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