



# THE BUYING GUIDE





## We're Here to Help!

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Our mission at TG Property Group is to transform the Real Estate journey by delivering unparalleled high-quality service, innovative marketing solutions, and exceptional results that foster long-lasting relationships built on trust, integrity and the shared achievement of Real Estate goals.

We believe in setting new standards of excellence in Real Estate services, where every client interaction is marked by dedication, professionalism, and a commitment to exceeding expectations. Our team of experienced professionals are not just focused on transactions, but on creating meaningful experiences that leave a lasting positive impression.

At the core of our mission is the belief in building enduring relationships with our clients and partners. We understand that trust and reliability are paramount in Real Estate transactions, and we work tirelessly to earn and maintain the confidence of those we serve. Whether you are buying, selling, renting, or investing, we are committed to guiding you through every step of the process with transparency, integrity, and personalised attention.

Buying a home is a significant step, involving several important tasks: managing your finances, conducting research, inspecting properties, making an offer, and navigating the contract and settlement process. Our goal is to make your home buying experience as smooth and stress-free as possible. The TG Property Group Buying Guide is here to assist you every step of the way.

# Sorting Out Your Finances

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## How Much Deposit Do You Really Need to Buy a Home?

Most lenders require a 20% deposit for a home loan. For example, if you want to buy a home valued at \$500,000, you'll need a \$100,000 deposit. However, some lenders may allow you to borrow up to 95% of the property's value.

If you don't have a 20% deposit and need to borrow more than 80%, it's a good idea to consult a mortgage adviser to explore your options. At TG Property Group, we strive to simplify the buying process by offering a complete service, including managing your finances and arranging home, contents, and personal risk insurance.

Our mortgage broker partners provide a comprehensive range of financial and insurance products and services. For more information, speak with your local TG Property Group sales consultant about partnering with one of our mortgage brokers to best suit your circumstance.

## Budget

Establish a budget to gauge what you can realistically afford for mortgage repayments. Your budget should encompass all your regular expenses as well as estimates for homeownership costs. These costs include insurance, rates, mortgage interest, any applicable body corporate fees, and maintenance expenses. Keep in mind that these costs will vary depending on your location and the type of home you wish to purchase.

## Mortgage Calculator

After setting your budget, use a home loan repayment calculator to estimate your mortgage repayments. You can find helpful tools on most financial websites. While the repayment amount may be higher than your current rent, remember that it's an investment in your future rather than just an expense. If you're comfortable with the estimated monthly payments, you can proceed with exploring financing options.



## Pre-Approved Finance

Seek written pre-approval from lenders to determine the price range you can consider for your new home. Based on your income and financial obligations, banks will provide a pre-approved amount with specific terms, indicating the maximum they are willing to lend. This pre-approval sets a clear ceiling on what you can spend when buying your home.

## Mortgage Advisors

A mortgage adviser can assist you in finding the best deal from various lenders. Keep in mind that mortgage advisers' fees are covered by the lender, not by you. An experienced mortgage adviser possesses the expertise to identify the best options tailored to your individual needs. Given that buying a home is one of the most significant investment decisions you will make, they are dedicated to helping you understand the different ways to structure your loan and the offers available from various lenders. Refer to our recommendations.

## Financing Your Home

In addition to your savings, other sources of income can help boost your deposit. For example, if you're a first home Buyer and meet specific criteria, you might be eligible for a first home owner grant. These grants vary by region, so check your entitlements based on your location.

If your savings or income aren't sufficient, consider options like a shared ownership agreement or seeking assistance from a guarantor through friends or family. If you already own a property, you might be able to use the equity in your current home to help finance the purchase of a new one. Consult with your mortgage adviser to explore the financing options available to you.

# Doing Your Research

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Once your finances are sorted, you know how much you can borrow, and possibly have pre-approval for your home loan, it's time to explore the market.

Begin by researching neighbourhoods that align with your needs and budget. Online property comparison sites are a great starting point; they can provide insights into average sale prices for houses, land, and units in different areas.

Examine how a neighbourhood has performed over the past 5 to 10 years. Look for trends in price increases, stability, or declines. This information can help you assess whether the property will be a good long-term investment.

When you identify a suitable location within your price range, start comparing properties on the market. Consider features, price, and land size. Engaging a local TG Property Group sales consultant can be very beneficial. They have in-depth knowledge of the areas they work in and can offer valuable advice on neighbourhood conditions, upcoming infrastructure projects, and historical price trends.





# Inspecting Properties

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Take advantage of an open home and use the time to perform a thorough property inspection. So what should you really be focusing on in an open home?

## The Dwelling's Structure

When inspecting a property, remember that current owners may have enhanced the home's presentation with cleaning, fresh paint, or stylish furniture. While these improvements can help you envision the home's potential, it's crucial to focus on the dwelling's structural integrity at this stage.

Here are key aspects to examine:

- **Construction Quality:** Look for signs of poor construction such as windows and doors that don't close properly, or cracks around door and window frames.
- **Water Damage:** Check for visible signs of leaks, such as cracks and splits in the cladding or joints, moisture staining, musty odors, efflorescence (a white, chalky substance), mould, moss, discoloured paint, and peeling wallpaper.
- **Condensation Issues:** Be wary of wet spots on walls or ceilings, which can lead to mould, timber decay, leaks, corrosion, and potential structural damage.
- **Foundation Stability:** Small cracks might be minor, but large cracks running down or across the foundation could indicate shifting, which may lead to significant structural problems over time.

If you have any doubts about the property's condition or if these issues concern you, consider hiring a qualified building inspector to assess the property thoroughly.

## The Neighbours

If you're at the stage of inspecting the property, you likely have some knowledge of the neighbourhood. It's also important to consider the neighbours, as they can significantly impact your living experience.

Here are some factors to assess:

- **Property Maintenance:** Observe the condition of the neighbouring properties. Neat and well-maintained yards are a positive sign, while untidy yards could potentially affect the property's appeal and value when you decide to sell.
- **Pets:** Note whether neighbours have pets. If they do, consider the potential impact of noisy or problematic pets, such as incessant barking or roaming animals. Look for any signs of pet damage to fences or common areas.
- **Noise Levels:** Pay attention to any excessive noise during your visit, such as continuous barking from a neighbour's dog. This can give you an idea of the noise environment you might be dealing with.
- **Privacy:** Assess your level of privacy around the property. Check for:
  - Proximity to neighbouring properties and whether you can hear them through walls.
  - Direct sightlines from one property's windows to another's.
  - The presence of fences or other barriers that provide separation from neighbours.

## The Location

When evaluating a property, the location extends beyond the general neighbourhood. While you might be drawn to the area, it's important to closely examine the property's precise location for potential long-term issues, resale value concerns, or lifestyle impacts.

Here are some factors to consider:

- **Proximity to Amenities:** Check the distance to essential services like schools, public transport, shopping centres, and medical facilities. Convenient access to these amenities can enhance your lifestyle and affect the property's value.
- **Traffic and Noise:** Consider the traffic flow and noise levels around the property. Being near major roads or busy intersections can lead to increased noise and affect your day-to-day comfort.
- **Views and Sunshine:** Evaluate the property's exposure to natural light and its views. A property with a pleasant view and good sunlight can improve your living experience and potentially increase its value.
- **Future Developments:** Research any planned developments or zoning changes in the area. Future construction, such as new roads or commercial buildings, might impact your property's privacy, noise levels, or overall appeal.
- **Flood and Natural Hazards:** Check if the property is in a flood zone or prone to other natural hazards. This can influence both your insurance premiums and long-term living conditions.

By thoroughly assessing the exact location of the property, you can better understand how it might affect your lifestyle and its potential for future value changes.

## Value Adding / Future Potential

When evaluating a property, consider its potential for adding value and future growth. This can significantly impact your investment's long-term return.

Here are some key aspects to assess:

- **Renovation Opportunities:** Identify areas for updates or expansions, like the kitchen or bathroom, which can boost property value.
- **Land Size and Usage:** Assess if the land allows for future development or extensions, depending on zoning laws.
- **Neighbourhood Development:** Check for upcoming infrastructure projects or urban developments that could enhance property values.
- **Market Trends:** Review recent market trends and sales data to gauge potential price appreciation.
- **Curb Appeal and Landscaping:** Evaluate the property's exterior and garden potential, which can increase attractiveness and value.
- **Energy Efficiency and Modern Features:** Look for energy-efficient systems or smart home features that can raise the property's value and appeal.

Evaluating these aspects can help you understand the property's potential for future value increase and ensure that your investment aligns with your long-term goals.



## Making an Offer!

Once you've found the ideal property, it's time to make an offer. The process can vary depending on the sale type, but here's a general guide:

### How to Make a Formal Offer

- Submit a written offer by the offer deadline: Offers must be made in writing. It's advisable to seek independent legal advice before proceeding.
- Use a Contract: Your TG Property Group sales consultant will provide a contract that outlines the terms and conditions of the sale. They will use the signed contract of sale to present your offer to the Vendors.
- Common Conditions: Offers often include conditions such as:
  - Cooling off period
  - Finance approval
  - A builder's report (check if the Agent has already provided one)
  - Specialist inspections or approvals
- Signing the Contract: You'll sign the contract, and the consultant will check if other parties are making offers, ensuring fairness in a competitive situation.
- Vendor's Response: The Vendor can accept, reject, or counter-sign your offer. If they counter-sign, they may alter the price or conditions, and the contract will be returned to you for review.
- Negotiation: If you accept the Vendor's changes, you'll initial the alterations, and the property will be under offer to you subject to the contract's conditions. You also have the option to counter-sign or negotiate further. Your TG Property Group sales consultant will assist in negotiating until both parties reach an agreement.



# Auction Properties

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Buying a home at Auction offers several benefits, with one key advantage being the transparency of the Auction process.

Advantages Include:

- Clear Market Price: The Auction reveals the true market value of the property, as bidders determine the final price.
- Transparency: You see all competing bids, so you know exactly where you stand and what the Vendors are willing to accept.
- Vendor Bid: If no bids are initially made, the Auctioneer may start with a Vendor bid, ensuring the process continues smoothly.

Overall, the Auction method provides a clear, competitive environment and is a proven system for achieving a successful sale.



## Conditions of Sale

- No Cooling Off Period
- Contract of Sale will not be subject to Finance
- Contract of Sale will not be subject to Building & Pest Inspection
- Contract of Sale will not have any additional special conditions
- 5-10% deposit required on day of Auction (or suggested by sales consultant)
- Settlement Timeframe generally 30/60/90 days (or suggested by sales consultant)

# Preparing for an Auction

Once you've found an Auction property you're interested in, make sure your finances are in order before the Auction date. This includes having the cash ready for a deposit, as buying at Auction is unconditional and doesn't allow for a cooling-off period.

Prepare by:

- Finalising the sale of your current property.
- Organising a property check.
- Reviewing all Auction documents.
- Consulting your TG Property Group sales consultant for local market insights or consider an independent property valuation.

Inform your TG Property Group representative of your interest so you can be notified if another offer is made before the Auction, giving you a chance to submit your own.

## \*\*Making a Pre-Auction Offer

*If you find the perfect home listed for Auction, you might have the chance to make a pre-Auction offer. However, whether or not to accept such offers is entirely up to the Vendor. To increase your chances, your offer must be compelling enough to persuade the Vendor to finalise the sale before Auction day.*

*Keep in mind that pre-Auction offers must be unconditional - without contingencies like property inspections or finance approval. Therefore, it's crucial to conduct thorough research and due diligence. For the best chance of success, ensure your offer meets Auction terms and conditions.*

*Submit your pre-Auction offer in writing to your TG Property Group consultant. If the offer isn't accepted, the Auction will proceed as scheduled, and no counter-offer will be made by the Vendor.*

Also, check the contract of sale with your solicitor or conveyancer and understand key terms such as deposit payments, possession and settlement dates, and inclusions/exclusions.

Inspect the property thoroughly and, if needed, bring along a tradesperson for further evaluation.

Additionally, research the Auctioneer's style and practice attending a few Auctions to familiarise yourself with the process. Use websites to gauge property values and determine a reasonable bid amount.

# Auction Day Formalities

All QLD Auctions require bidder registration, so if needed, make sure to pre-register and provide proof of identification. Once registered, you might receive a bidder paddle to signal your bids.

At the Auction, the Auctioneer will start by outlining the terms and conditions of the sale, then describe the property. They will call for an opening bid, which is usually set by bidders, but if no bid is made, the Auctioneer may use a "Vendor bid" to start the process. This Vendor bid is only to initiate bidding and cannot be used to meet or exceed the reserve price.

The property will have a reserve price - the minimum price at which it can be sold. Once the reserve is reached, the Auctioneer will announce that the property is "on the market" and will sell to the highest bidder. Until then, bidders will make offers in increments suggested by the Auctioneer. You can place a bid by signaling the Auctioneer or stating your bid out loud.

If bidding does not reach the reserve price, the property is "passed in." The highest bidder may then negotiate with the Vendor (first right of refusal). Conditional Buyers may also make offers on passed-in properties.

If you're successful, you'll sign the contract and pay a deposit, usually 5-10% of the purchase price. Confirm this amount with your TG Property Group consultant before the Auction begins.

## **TG Property Group Highly Recommended Bidding Strategies:**

- Start with a strong bid to set the tone.
- Bid incrementally on top of your own previous bid.
- Vary your bid amounts to keep opponents guessing.
- Double the bid increment to assert dominance.
- Bid quickly to show decisiveness.
- Stand prominently and bid confidently.
- Discuss and plan your strategy with your TG Property Group representative ahead of time to avoid surprises.



# Contracts & Settlement

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After your offer is accepted, and all parties have signed the contract, you will be asked to pay a deposit. This usually equates to 5-10% of the purchase price. Once paid, the deposit is held in a trust account until settlement.



## Selecting a Solicitor

It is recommended that you engage a solicitor either before or soon after the contract is signed and finalised. Ask your TG Property Group sales consultant for a recommendation.

## Property Insurance

Once you sign the contract you will need to take out cover insurance on the property. Generally your mortgage broker can assist with this, alternatively talk with your TG Property Group sales consultant.

## Property Purchase Costs

Financial fees can vary based on factors such as the loan amount, property value, and lender. Possible expenses include: bank fees; home protection insurance; solicitor's fees and associated charges; stamp duty; miscellaneous costs etc.

## Completing the Purchase

Before settlement day, your solicitor or conveyancer will conduct the required property searches, and your lender will prepare the mortgage documentation.

## On Settlement Day:

1. Exchange of Documents: Your solicitor or conveyancer will exchange funds and transfer documents with the Vendor's solicitor.
2. Receive the Keys: After payment confirmation from your solicitor or conveyancer, you'll get the keys to the property from your TG Property Group sales consultant.
3. Post-Settlement Registration: The Vendor's solicitor or conveyancer will handle the discharge of their mortgage and the property transfer registration, while your solicitor or conveyancer will manage the necessary documentation on your behalf.



## Recommended Partners

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### Mortgage Broker

**Raymond Rodda**

M: 0477 231 394

E: rrodda@vie.com.au

**Maree Woodcock**

M: 0411 398 825

E: maree.woodcock@loanmarket.com.au

**Tom Marsh**

M: 0402 072 561

E: tom@brokrloans.com.au

### Buyer's Agent

**Nicola Buck**

M: 0428 221 405

E: nicola@propertypursuit.com.au

**Kylie Timms**

M: 0404 098 926

E: kylie@propertypursuit.com.au

**Rodney Holder**

M: 0418 216 209

E: info@rodneyholder.com

## Property Management Company

TG Property Group is proud to partner with property manager - **Samantha Eason, owner of Exclusively Managed**. Samantha aims to achieve high rental prices and unique investment strategies, while shifting industry expectations.

M: 0411 160 952

E: samantha.eason@exclusivelymanaged.com.au

W: <https://www.exclusivelymanaged.com.au/>

# Making the Move - Your Checklist

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## Remember to organise

- ☐ Telephone, internet and cable TV.
- ☐ Gas, water and electricity connections.
- ☐ Newspaper delivery.

## Organise for moving day

- ☐ Obtain supply of boxes .
- ☐ Get packaging tape and heavy marker pens.
- ☐ Arrange for furniture removal (get a quote, confirm date and time).
- ☐ Arrange care of your children on moving day.
- ☐ Make suitable arrangements for any pets.
- ☐ Arrange transit insurance, and contents and building insurance for your new home.
- ☐ Organise collection of keys with your TG Property Group sales consultant.

## Notify your change of address to

- ☐ Bank, credit card and charge card companies.
- ☐ Post office for redirection of mail.
- ☐ Elections register.
- ☐ Register of motor vehicles and driver's licence.
- ☐ Tax department.
- ☐ Insurance companies.
- ☐ Hire purchase or finance companies.
- ☐ Investment companies.
- ☐ Local council.

- ☐ Clubs and organisations.
- ☐ Police (if you own and store firearms).
- ☐ Friends and relatives.
- ☐ Magazine subscriptions.
- ☐ Doctor, dentist, accountant, lawyer.

## Don't forget

- ☐ List valuable items for special care when moving.
- ☐ Advise removal company of dangerous goods being moved (i.e. ammunition, petrol, spirits, chemicals).
- ☐ Securely pack all jewellery, money, special documents, papers (i.e. legal, tax, insurance, marriage/birth certificates, wills, passports etc.).
- ☐ Set aside items you will need on the day of the move so you can take them with you (i.e. food, drinks, cleaning products, scissors).
- ☐ Pack each room leaving the boxes stacked and labelled with the room they are to be moved to. It is a good idea to write on each box a list of its general content.
- ☐ Clearly label boxes containing breakables as 'fragile' and identify these to the removalists.
- ☐ Pot and pack away any plants and cuttings you're taking to your new home.
- ☐ Explain your packing procedure to the removalists and be at your new home (with keys) when they arrive.



### **Don't...**

- Put breakables or liquid-filled containers in drawers of moving furniture.
- Overload drawers and make furniture too heavy to move (too much weight can result in damage to your furniture).
- Move netting, barbed wire, timber, wood, coal etc. without special arrangements being made.
- Store perishable goods where they might be overlooked or forgotten.

### **Make arrangements to**

- See your solicitor or conveyancer to sign/transfer mortgage documents.
- Enrol children in new school if necessary.
- Coordinate the forwarding of any files from the children's previous school to their new one.

### **The week before moving**

- Remind and confirm dates, times and locations for furniture removal company.
- Confirm moving in/moving out details and key exchange with your TG Property Group sales consultant.
- Say goodbye to neighbours.

### **One last check**

- Nothing left behind?
- No clothes at the dry cleaners?
- No gear stored away from your property?
- Electricity, gas and telephone disconnected?
- Water turned off and no taps left running?
- Windows and doors latched?

### **After it's all over**

- Have spare keys cut for your new home or consider changing the locks.
- Make an insurance claim if any damage has occurred during the move.
- Teach children how to get to their new school.
- Enjoy your new home and keep in touch. We'd love to hear how you're going!



**THANK  
YOU**