

Hannells

Helpful Hints

Buying Guide



Hannells will help find the right property for you, arrange viewings, negotiate the price and progress the sale through to exchange and completion - giving you at least a once-weekly update. Our friendly and professional staff will be more than happy to help and advise you.

+ Important questions when buying a house

How long has the property been for sale? What is the average selling time? If the property has been on the market for a lot longer than the agents average selling time then you have to wonder why. Is it because the price is artificially high? Is there a problem with the location?

+ Building inspection

Do you need to buy the building subject to inspection? If the agent says you can't, then there is probably something wrong with it. It can only be of benefit to you in the long run to have the property thoroughly checked before you commit to purchase.

+ Extras

Don't forget to budget for agent's fees, stamp duty, legal fees and moving costs. These can add up to be quite expensive, so make sure you can afford them and the property before you commit to a purchase.

+ Speak to the neighbours

You can find out some of the best information about the house and its location by talking to the neighbours. They will know whether the property is under a major flight path, downwind from a municipal tip or a hotspot for crime. You can also find out whether you think you will get on with your neighbours if you move in.

+ Ways to finance your property

The most obvious is by selling your present property, but if you are a first time buyer, are looking at a second property or moving a rung up the property ladder then there are several options open to you. An interest only loan allows you to pay off the interest, not the principal. This is a cheaper option but the amount never decreases. Fixed interest loan. This is a good option if interest rates are very low and look like they'll go no lower. Variable interest loan. This is a good option if the interest rates are high and look like they may go down.

+ Make sure you get the best finance deal

Understand the total cost of the loan, including late payment fees. The amount of interest you ultimately pay depends on your risk to the lender. If you have an established career with year on year salary increases then you are going to be able to get a better interest rate. Don't be lured into a cheap introductory offer. Look into it in more detail and check that it won't cost you more in the long run. Get help from an Independent Financial Advisor if you can't make sense of all the offers in front of you.