

# YOUR STEP-BY-STEP HOME BUYING CHECKLIST

## 1. ASSESS YOUR FINANCIAL READINESS

### **Review Your Credit Score:**

Obtain your credit report and ensure it's accurate. A good credit score can improve your mortgage terms.

### **Determine Your Budget:**

Use mortgage calculators to understand how much you can afford, considering your income, expenses, and existing debts.

### **Save for a Deposit:**

Aim for at least a 20% deposit.

## 2. GET PRE-APPROVED FOR A MORTGAGE

### **Consult a Mortgage Advisor:**

Engage with a mortgage broker to explore loan options suitable for your situation.

### **Gather Necessary Documents:**

Prepare proof of income, employment details, bank statements, and identification documents.

### **Obtain Pre-Approval:**

Secure a pre-approval to strengthen your position when making offers.

## 3. DEFINE YOUR PROPERTY REQUIREMENTS

### **List Must-Haves and Nice-to-Haves:**

Consider factors like location, property type, number of bedrooms, and proximity to amenities.

### **Research the Market:**

Explore different neighbourhoods and property values to set realistic expectations.

## 4. ENGAGE PROFESSIONALS

### **Hire a Real Estate Agent:**

Choose an agent familiar with your desired area to assist in finding suitable properties.

### **Select a Solicitor or Conveyancer:**

Engage a legal professional to handle the legal aspects of the purchase – we have a great lawyer that works with us closely!

## 5. FIND AND INSPECT PROPERTIES

### **Attend Open Homes:**

Visit properties to assess their condition and suitability.

### **Conduct Property Inspections:**

Arrange for building and pest inspections to identify any potential issues.

## 6. MAKE AN OFFER

### **Determine Offer Price:**

Base your offer on market research and property condition.

### **Negotiate Terms:**

Work with your agent to negotiate price and settlement terms.

### **Sign the Sale and Purchase Agreement:**

Ensure all conditions are clearly outlined.

## 7. FINALISE YOUR MORTGAGE

### **Submit a Full Mortgage Application:**

Provide all required documentation to your lender.

### **Obtain a Property Valuation:**

The lender may require a valuation to confirm the property's worth.

### **Receive Formal Loan Approval:**

Once approved, review the loan offer carefully.

## 8. COMPLETE LEGAL REQUIREMENTS

### **Satisfy Contract Conditions:**

Ensure all conditions in the sale agreement are met.

### **Arrange Insurance:**

Secure home insurance and life insurance effective from the settlement date.

### **Prepare for Settlement:**

Your solicitor will handle the transfer of funds and ownership.

## 9. SETTLEMENT AND MOVING IN

### **Conduct a Final Inspection:**

Ensure the property is in the agreed condition.

### **Settle the Purchase:**

On settlement day, ownership is transferred, and you receive the keys.

### **Move In:**

Plan your move and set up utilities and services.



0800 798 079 | [themortgagehub.co.nz](https://themortgagehub.co.nz)