



## First Home Buying Tips

Buying your first home can be nerve-wracking. There are a million things to consider and a million other things to prepare before you should start looking. Here are some tips to help you along the way if this is your first time to buy your own house.



Location, location, location – The old real estate mantra stands true. Nothing is more important in real estate purchase than the location of the property you are planning to buy. Selecting the proper location has two-fold advantage. First, knowing the neighborhood would let you feel safer and more comfortable about coming home. Second, and probably the more important consideration, the right location contributes to the value of your property. After all, real estate is not just a necessity. It is also a good investment.

Do a bit of research – Check the selling price of other homes in your area to give you an idea if you are purchasing the house for the right amount. You can use real estate listing sites like OzFree Online to help you find out what others in the area are selling their house for. You can also hire a valuator to help you assess the value of the property right before you sign the purchase agreement.

Explore your payment options- If possible, it would be better to seek out pre-approval of your housing loan before even starting to look for a suitable property. Knowing the maximum amount you can pay for would help you set the proper budget for your house purchase.

Examine your current lifestyle – Do you plan on raising a family? How about having more kids? Your first home is not necessarily going to be your last. You need to plan ahead, but examine what your real needs are as well.

Find out more about your other costs – The cost of housing does not just stop with buying the house. You need to start considering other things like insurance, conveyancing/solicitor costs, stamp duty costs and maintenance costs. You may be eligible for the “First Home Owner Grant Scheme”. Check out the following website for further details:

[www.osr.nsw.gov.au/benefits/first\\_home](http://www.osr.nsw.gov.au/benefits/first_home)

Don't buy the first house you see – You may be extremely excited to purchase your new home, but don't let your emotions get the best of you. Decide on your purchase wisely by looking at as many options as possible. Do a comparative analysis of the homes you've seen before you decide on the best one.

Buying your first home can be a confusing time, **MidCoast Realty** are here to help you in any way with information and advice to ensure your decision is an informed one and one that you feel comfortable with. We have a great diversity of properties and land available within the Hallidays Point, Diamond Beach and surrounding areas to fit in with your requirements and most importantly, your budget. Visit our website [www.midcoastrealty.com.au](http://www.midcoastrealty.com.au) to view all homes and land on offer or give us a call on 02) 6559 3995.