



Buyers Handbook

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It's not a house, but a home

We understand it is not a house you are buying, it is a home.

For most Kiwis, owning your own home is a goal we strive for and we want to make the experience as rewarding and stress-free as possible for you during this time.

This guide is designed to help you through the final stages of purchasing a home, from having made an offer to getting organised for moving day.



Before buying a home have you investigated the costs?

Before buying a home you need to be aware of all the possible costs associated with buying a property. Take note of the following categories and ensure you understand what costs are associated with each. This is a rough guide of what you can expect to pay:

- Lawyer** \$1,000+ (depending on the complexity and work involved)
- Valuer** \$550+
- Building Inspector** \$500+
- LIM Report** \$270 approx. (standard 10 working days)
- Mortgage fees** There maybe a setup fee for mortgages. This varies between banks; speak to your mortgage broker about negotiating on your behalf
- Home & contents insurance** This will vary for each property
- Moving company** \$300+ (if you are using one)
- Carpet cleaning** \$80+ Often when moving from a rental you are expected to get the carpet cleaned before vacating
- Phone, power, gas, Sky TV** Often companies charge to turn off/turn on/install/move these things so check with your provider. Also check your current provider is able to keep supplying

TIP #1

There may also be other costs associated with getting any engineering reports, soil testing etc.

Preparing to shop for your property

To avoid seeing the wrong properties (properties outside of your price range or that don't fit your needs) or too many properties (and getting confused), we recommend you work with your EVES salesperson in the following way:

- List what you want
- Circle what you really need
- Prioritise those 'circled needs' in order of importance to you
- Compare this shortlist with your budget
- Only look at property that matches your needs and budget, or increase your budget
- Keep updating your EVES salesperson so that they stay in tune with your changing needs and don't exclude a property you should see

TIP #2

Working closely with a real estate consultant will inevitably reduce your search time.

Shopping for your next property

When you are out looking at properties here are some simple techniques that will help you stay focused and on track:

- If you have not bought after seeing five properties **STOP**
- Re-evaluate what you have seen vs the vision of what you have in your mind
- Let go of unrealistic expectations or increase your budget
- Make sensible offers
- When you have found the property that you want to buy, your salesperson will draft an offer on the approved forms and walk you through the steps required to comply with real estate law



Once your offer has been accepted

Now that you have found your dream home and your offer has been accepted by the Sellers, what happens next?

Here are the basic steps:

- Give a copy of the sale and purchase agreement to your lawyer
- Arrange to complete any conditions within the contract i.e. arrange for a valuation report and builder's/engineer's report if required
- Finalise your home loan arrangements through your mortgage broker
- Satisfy any other conditions

What your Lawyer will do during this time:

- Check the LIM and check the District Plan (if conditional on LIM)
- Check the Certificate of Title
- Check that all the conditions in your agreement are met
- Check that Council rates and other costs are up to date
- Together you need to be satisfied that you can use the property for your intended use and that you are satisfied with everything you may have uncovered during these activities

Once all this has been completed and you and your lawyer are satisfied, your lawyer will advise the Sellers lawyer and the Real Estate Consultant that the agreement is now unconditional. This means you now need to pay your deposit to the Real Estate Agency.

TIP #3

Your local Council office is a great source of information. You can view rates and District Plans.





Once your contract is unconditional

Congratulations! Once you get to this stage, neither you nor the Seller can back out of the agreement. It is safe to say you can start planning the move into your new home. So what should you do now?

- Make an appointment with your lawyer to sign the final documents
- Confirm the structure of your home loan if required, ask your mortgage broker about your accounts and any new automatic payments required
- Do a pre-settlement inspection. Let your lawyer know as soon as possible if there are any problems
- If renting, advise your landlord (generally you need to give 21 days notice in writing, check what is on your tenancy agreement)
- Book a moving truck/company if you are planning on using one and look into insurance of your contents during the move
- Start working through our checklists on the following pages

TIP #4

If possible plan to make moving day the day after settlement - this gives the seller time to move from your property.

Settlement day

On settlement day your lawyer will need to receive the loan funds from you and/or your lender. When those funds are transferred to the Seller's lawyer they will authorise the release of the keys for the property and the agreement is now officially settled.

Be aware that there are no set times for when you can move into your home on settlement day as it all depends on the transaction above being completed. Often this will take place around midday but can sometimes take until the close of business i.e. 5pm. Generally your lawyer or the Real Estate Consultant will contact you when the keys are available. It is important to remember that the agent cannot release the property keys to you until the Seller's solicitor authorises it in writing.

Where possible it may be beneficial to arrange moving day for the day after settlement. This gives the Seller time to move from the property. You don't want a clash of moving men! This will make your move into the home smoother and less stressful.



Your moving checklist

Six weeks prior

- Create a list of everything that needs packing in each room to estimate logistics or storage
- Photograph television and stereo cables to make reinstalling in your new property easier

Four weeks prior

- Cleaner booked
- Carpet cleaner booked
- Have a big clean up and get rid of items no longer needed. Donate unwanted items to schools or charities or give away to friends and family.
- Local health facilities research
- Sporting clubs research

Two weeks prior

Be sure to notify and update your address with the following organisations/people:

- New Zealand Post mail redirection
- Your bank, credit card and charge card companies
- IRD
- Your solicitor
- Job/s
- Insurance companies; household, car, contents, health
- Schools
- Register of motor vehicles and driver's license
- Doctor, dentist or other medical practitioners
- Local authority – Council for rates, animal registration
- Stores where you charge accounts
- Hire purchase or finance companies
- Local club memberships
- Friends and relatives
- Accountant
- Magazine subscriptions
- Police (if you own & store firearms)



One week prior

- Transfer gas and power (arrange a final meter reading)
- Transfer telephone and internet
- Discontinue water service
- Disconnect TV Aerial/Sky TV
- Transfer alarm monitoring services
- Transfer newspaper delivery service
- Transfer lawn mowing/garden services
- Confirm dates/times/locations with furniture removal company
- Organise a supply of boxes from places like the supermarket, retail stores
- Get more packing tape - it's always better to have more than less
- Carefully wrap and label fragile items
- Don't overfill boxes – make sure they're not too heavy to carry
- Make sure your insurance covers you for moving day
- Label all boxes with the contents and room they are going to
- Ensure chattels that have been sold with the property have not been accidentally packed



TIP #5

Pack a box of essentials for when you first arrive - a kettle, basic kitchenware, toilet paper etc.

The day before

- Clean out the fridge and defrost freezer
- Clean the oven
- Tidy the backyard
- Disconnect all appliances
- Clean dishwasher (if this belongs in the house)
- Set aside things that you will need on the day of the move so you can take them with you (e.g. food, drinks, cleaning products)

On moving day

- Disconnect your washing machine and drain the water
- Check the tops of wardrobes and in the attic/ basement for any forgotten belongings
- Keep jewellery, money, passports, legal documents or insurance policies with you
- Leave instruction manuals and important documents on the bench
- Ensure the house is clean and tidy for the new tenants or owners
- Turn off lights, hot water, gas meter and power
- Take all your rubbish with you
- Lock the door when you leave and leave the keys with your real estate or other appropriate person

At your new home

- Double check that everything in the property is in order and meets the terms of your purchase contract
- Check that the electricity, gas, hot water and telephone connections have been switched on
- Check security - if you are concerned arrange to have locks changed
- Teach children how to get to their new school, college, university
- Look after your pets - keep them inside or in a fenced area until they get used to the area



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