

New purchaser's checklist for when you have signed the contract, What's next?

Finding a property you want to buy and negotiating the price is just the first step in the conveyancing process. This checklist is for purchasers who have signed the contract with the agent and whose purchase is subject to a cooling off period. If you are unsure of anything please give us a call.

Things for you to do today:

Task	Details	Done
Arrange finance	You need to complete a loan application and get all required paperwork (pay slips, tax returns, record of savings, etc) to the finance company. The purchase can't proceed until finance is formally approved which can take 3-5 business days.	<input type="checkbox"/>
Obtain Pre-Purchase inspections (PPI's)	We recommend that you obtain a pest and a building inspection on the property (and a Strata Inspection if you are buying a strata unit). Many providers can complete their inspection and report within 48 hours, however please use someone who comes recommended by your agent, solicitor, or trusted advisor.	<input type="checkbox"/>
Engage a Solicitor or Conveyancer	While some people try and do it themselves, it is much safer and generally quicker to use a specialist in the field of Conveyancing . We have completed over 16,000 conveyances and would be honored to act for you on your purchase. Having a solicitor acting on your behalf is extremely important as you have only 5 days to make sure all arrangements are in place.	<input type="checkbox"/>

Things for you to do in the next 4 days:

Task	When	Details	Done
Approve Pre-purchase inspections	Day 2	You should receive your PPI's by day 3. Read them thoroughly and contact your solicitor or Conveyancer to advise that the reports are satisfactory. If there are any problems or you have any questions phone the provider of the report for clarification. If you are then not satisfied, contact your solicitor or Conveyancer to discuss the problem. An important part of being satisfied with the state of the property is to satisfy yourself as to the condition of all aspects of the property including the working condition of appliances, etc.	<input type="checkbox"/>
Confirm finance approval	Day 3	Remember, nothing can happen until your finance is arranged (Unless you are paying cash) so you need to be in regular contact with your finance company. We recommend you phone them again within 3 days to check the progress of the loan approval	<input type="checkbox"/>
Pay the deposit	Day 4	Pay the full 10% deposit (or whatever balance is outstanding) to the agent and then confirm with your Solicitor or Conveyancer that this is done.	<input type="checkbox"/>
Confirm you wish to proceed.	Day 5	Prior to the expiry of the cooling off period, which is usually 5 business days after signing the contract, you must advise your Solicitor or Conveyancer to proceed or to cool off before 5.00pm on last day of the cooling off period. We recommend you do this early on the 5 th day to ensure there is enough time to rescind the contract or gain an extension of time if required.	<input type="checkbox"/>