

FIRST HOME BUYER GUIDE

Your ultimate checklist

1. GETTING STARTED

- Engage a mortgage broker and get pre-approval from a bank
- Get an 'eligibility to withdraw' letter from your Kiwisaver provider
- Find a lawyer/solicitor

2. HOUSE HUNTING

Existing homes

- Find a house that you like
- Get a building report from a registered builder
- Call an insurance provider for a quote
- Get security approval from the bank

New builds

- Do developer due diligence (developer's history, completed projects)
- Review settlement — when is the completion date?
- Check for a body corp or residence association
- Check building specifications (materials, cladding, chattels etc)
- Review sunset clause
- Get a registered valuation (if applicable)
- Check bank approval will be valid until completion date

Both

- Meet the financial conditions of your offer from the bank
- Ensure the solicitor has carried out due diligence on the sale and purchase agreement, title and LIM report (Land Information Memorandum)

3. GOING UNCONDITIONAL

- Pay your initial deposit
- Give notice to your landlord if you're renting
- Open a bank account with the bank giving you the mortgage
- Your solicitor has applied to withdraw your KiwiSaver funds



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4. BEFORE YOU SETTLE

- Keep your bank account conduct 'tidy' during the build time/before settlement
- Don't take on any additional debt during the build time/before settlement
- Confirm structure of your mortgage (interest rates, cash back etc)
- Arrange insurance
- Sign loan documents with your solicitor
- Transfer other deposit funds to your solicitor
- Arrange utilities (phone, internet, power)
- Organise a moving company or friends and family to help you move
- Conduct pre-settlement inspection

New builds only

- Check if the bank offer requires a Valuer's Completion Certificate



**AFTER YOU SETTLE
CELEBRATE!**

