Morris
LEGAL GROUP

WHAT TO EXPECT WHEN YOU'RE BUYING A PROPERTY

GET EXCITED	FALL IN LOVE	GET YOUR DUCKS IN A ROW	EXCHANGE OF CONTRACTS	PRE-SETTLEMENT	SETTLEMENT DAY	POST-SETTLEMENT
Start looking	Make an offer	Offer accepted	**The point of no return**	Leave it with us	**It's yours**	The first day of the rest of your life

GET EXCITED — Start looking
- ◯ Make a budget
- ◯ Get finance pre-approval
- ◯ Allow for stamp duty
- **>** **Are you eligible for ACT stamp duty concessions?** Go to: revenue.act.gov.au
- **>** **Are you eligible for a NSW First Home Owner Grant** Go to: revenue.nsw.gov.au

FALL IN LOVE — Make an offer
- ◯ Request a Contract from the Agent
- ◯ Send us the Contract for review and advice
- ◯ Renovator's dream? Inspect the property with a Builder.

GET YOUR DUCKS IN A ROW — Offer accepted
- ◯ Seek valuation and unconditional finance approval with your Bank or broker

Come and see us to:
- ◯ Discuss the deal
- ◯ Sign the Contract
- ◯ Verify your ID
- ◯ Pay the Deposit to the Agent or Seller's solicitor

EXCHANGE OF CONTRACTS — The point of no return

It's official!
- **>** You have committed to the Contract until the end, which is called "completion" or "settlement".
- ◯ Arrange building insurance (unless you've bought a unit)

PRE-SETTLEMENT — Leave it with us
- ◯ Sign your loan documents.

We then organise your Bank to settle.
- ◯ Arrange pre-settlement inspections with the agent
- ◯ Arrange a removalist (or some willing friends!)

SETTLEMENT DAY — It's yours

Congratulations!
- ◯ Collect the keys to your new home!
- **>** All the Seller's outstanding rates, land tax and other charges are paid on settlement

POST-SETTLEMENT — The first day of the rest of your life
- ◯ Connect electricity and gas accounts in your name
- ◯ Arrange contents insurance
- ◯ Pay Stamp Duty when your Notice of Assessments arrives
- ◯ Plan a housewarming party!
- **>** Rates, land tax and water transfer to you automatically.

❗ We strongly recommend you get finance pre-approval **before making an offer**. It will take around 2–4 weeks for pre-approval to be issued after your initial appointment with your broker. Pre-approvals are valid for **3 months**. Your mortgage broker can project manage the entire finance approval process for you.

❗ If settlement is delayed because of you or your Bank, you may be liable to pay interest to the Seller.