

# Research first, then move with confidence

Finding and purchasing a new home is a daunting undertaking, even for those who have done it before. And deciding to build does not make things any easier! It is important to know what you are doing throughout the process of acquiring a new home. Good research is the key to making informed decisions and proceeding with confidence.

🔍 The pointers below are designed to assist you in the research process. Hopefully they will help to ensure that you find the right solution for you. Considering your needs and options from the outset can make the process much easier.

## Your budget?

Firstly, how much do you want to spend? Be realistic about how much can you afford to spend!

## Loan options

Review home loan options at the beginning of the search process. What options best suit how you plan to buy? Will you buy the land first with one loan, or would you prefer one loan that will cover both the land and home purchase?

## Home design and property dimensions

Have you decided on the home design you want to build? If so, you must find a block of land that suits this home design and is also within your total budget. There is no point buying land and then finding that the home you love will not fit.

What size land to buy, 400 m<sup>2</sup> or 900 m<sup>2</sup>? Do you want a compact, low maintenance house, or room for a pool and lots of entertaining space? One way to get a feel for how much land you need is to visit a range of display homes and note the size of the blocks they are built on.



## Land purchases

Consider whether or not you intend to purchase your block of land before building. Then research homes and builders that best accommodate your choice.

When buying land separately, consider how much money is left to cover the cost of building, and look into relevant taxes or stamp duties payable.

When comparing blocks of land and estates, consider value for money not just in relation to the size of land, but also to other important considerations—such as where you would actually like to live, and the site's access to amenities such as transport, shopping, schools, parks, clubs and employment.

Discuss the deposit and payment process with the developer, and also discuss when the land will be ready to be built on.

## Sun Orientation

The sun rises in the east, taking a northerly aspect in winter and sets in the west. Consider which direction you would prefer the back or front yard to face. Generally, a north-facing home is preferable for maximising sunlight year-round.

## Covenants and ResCode

Consider estate-specific covenants and ResCode requirements. Covenants are set guidelines put in place by land developers to govern the types of homes that can be built on each block. ResCode requirements are put in place by the government, specifying things like front and side setbacks and a range of other elements.

Talk to the land developer to ensure you are familiar with covenants and the impact they may have on your choice of home.

## Engineering drawings and land contracts

When reviewing land, it is a good idea (if possible) to examine the engineering drawings and land contract. Ask the developer—or a third-party advisor—to explain these in detail. It is important that you be fully aware of such things as the building envelopes and the slope of land, which can impact on site costs and the overall choice of the home you build.

## Assessing the estate

Have a look over the estate and get a feel for the types of homes being built, and whether you think the area will continue to develop appropriately.

Review previous estates the developer has completed to get an understanding of the types of things that are planned for the area, and how the estate might look in a few years' time.

The process of finding your ideal block of land should be an enjoyable one, with land options now available to suit every buyer's needs. It is a good idea to discuss and consider many of the points above before making a purchase decision. Best wishes, and good luck!