



Property Buyer's Guide

Introduction and Contents

A Big Decision

For many of us, buying a property is one of the largest and most important financial decisions we undertake in our lifetime. It can also be a confusing and time-consuming process. For those not prepared there are many hidden dangers and potential pitfalls.

The EYEON Property Buyer's Guide is designed to help you through the buying process by providing a range of information and independent advice to assist with your decisions. By being fully informed of the issues you can achieve the best results.



The Guide includes the following information:

Section
1. Getting started
2. The property checks
3. Due diligence guide – purchasing at auction
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5. The next steps
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8. Summary and conclusions

EYEON, in association with Herron Todd White, offer independent pre-purchase property advice and as such the information contained herein is unbiased and impartial. We trust this Property Buyer's Guide is of assistance and if you have any comments or questions in respect of the information provided please feel free to contact us.

1.0 Getting Started

Getting the best results when buying a property requires careful planning and a well thought out strategy. Before rushing in we recommend you take some time to consider the following issues:

1.1 Determine what you can afford

Determining what you can afford is one of the most important decisions within the purchasing process. In calculating what you can afford to pay for a property it is important that you budget your ongoing living expenses so you have a comfortable level of repayments. In budgeting such expenses you should make allowances for unforeseen events such as loss of an income for a period of time or future increases in interest rates. Do not over commit as you may encounter financial hardship in the future.

Most people require finance to assist in their purchase. Therefore it may be worth considering discussing these matters with a lending consultant and seeking prior approval from your financier. EYEON can provide help and referrals to select lenders if required. Please contact us at 1300 798 274 or via www.eyeon.com.au.



1.2 Identify your needs

Before commencing the search for your new home, think about your likely requirements moving forward. Consider what factors are likely to be important to you now and in the future. Ask yourself how many bedrooms? Will you need an extra bathroom? Backyard? Is it important to be close to work &/or family?

Have clear guidelines so as to identify which type of property best suits you and your lifestyle.

1.3 Research the market

In starting your search for a property it is advisable to gather as much information about the market and specific areas as possible. The internet is an ideal medium for gathering information about the local facilities, latest trends, price movements and so on to really build your knowledge. In addition, talk to local people, real estate agents and read articles written by well informed independent commentators.

2.0 The Property Checks

Once you have found a property which suits your needs, it is time for the homework to really begin.

This section provides some information on the recommended checks you should carry out on a specific property prior to committing to purchase. It is strongly recommended to carry out these checks as ultimately they will save you a considerable amount of stress and potentially money. The stage of the buying process or time to carry out these checks will vary depending on if the property is being offered for sale by auction, private treaty or "off the plan" (see the next sections).

2.1 Know the local market

The selling agent is working for the seller. They are trying to achieve the best price possible for their client.

Before making an offer, agreeing to a price or signing a contract, it is critical to establish the current market value range of the property to ensure you don't pay too much. This range may or may not be the same as the asking price. When talking to real estate agents about the price guide for a specific property, ask them what price range they have discussed with the vendor. This range should be the range the agent quotes to potential buyers.

What can I do myself?

Try to attend a number of auctions and open inspections of other properties in the area to build up your knowledge of the market and prices paid for comparable properties.

Obtain a schedule of recent sales in the area, which is available from various real estate websites or by contacting us.

Should I get independent advice?

The best way to ensure you are not paying more than the property is worth is to obtain independent property advice. It takes skill and experience to analyse and interpret property data as every property usually has its own distinctive features.

Available advice includes:

- Building Inspection
- Pest Inspection
- Analysis of recent Comparable Sales
- Local Market Assessment
- Property Valuation
- Buildings Insurance Assessment



What are the benefits of obtaining independent advice?

- Additional local market and property specific information to add to your own research.
- Reassurance about the condition of the property and the price you are prepared to pay.
- Allows you to discuss the positives and the negatives of the property with an independent professional who is representing you.
- It is a useful tool in your negotiations with the selling agent / vendor.

EYEON provides two reports on auction properties which cover almost all property checks.

EYEON Home Report includes:

A building inspection, timber pest inspection, full property description and locality and neighbourhood summary.

EYEON Price Report includes:

A general and local property market analysis, analysis of recent comparable sales data and determination of specific property price range.

In addition, Herron Todd White can provide Property Valuations and Insurance estimates for any property.

The Property Checks (cont'd)

Checking the condition of the building

It is vitally important to know if there are any major faults or defects in the building before bidding at an auction or making an offer.

When buying by private treaty you can make an offer on a property "subject to building and/or pest inspection", **BUT** when you bid at auction all is final at the fall of the hammer.

Serious faults or defects may be costly to repair and will affect the price you can afford to pay for the property not to mention its resale value.

For most dwelling types it is strongly recommended that you obtain a **Building Inspection and Pest Inspection** prior to the auction.



Property faults and defects are often not obvious or may be "hidden" during the marketing period. An experienced inspector knows what to look for. A good building inspection will not only identify any significant faults or defects but also provide you with a maintenance schedule of items you will need to consider in the coming years if you purchase the property. Likewise, timber pest infestation cannot be identified easily by buyers and pests such as termites can cause considerable damage to properties.

When choosing a Building and Pest Inspector you should ensure that they are experienced and hold the necessary qualifications.

Australian Standards apply to these inspections and all inspections should meet these standards.

The information contained in a Building and Pest Inspection report should be considered in association with other market intelligence such as an assessment of the local property market and recent sales of comparable properties.

Council enquiries

If you intend on carrying out significant works to the property you should confirm with the local Council that such works would be permitted under the relevant planning regulations and laws. Significant works may include additions, extensions, shifting the dwelling, subdivision of the allotment and so on.

Planning regulations in Sydney vary from council to council, however all councils have some form of development planning control that restricts demolition of structures built during a certain period of time and sets minimum standards for frontages, height of structures, lot sizes etc.

The Property Checks (cont'd)

Council records also include details of Building Approvals in place for the property you are intending to purchase and whether all the necessary inspections have been carried out. Time and possibly the consent of the Seller are needed to request these details from the Council. The Council will also charge a search fee. Speak with your Solicitor in regards to required searches.

You might want to check Council flood records before the auction to determine if the property is situated in a flood prone area. The Council may also be a source of information about possible new major development in the area and the location of services (sewer, water etc) and any easements.

The contact details for the relevant local Councils are as follows:

Council	Phone
The Council of the Municipality of Ashfield	9716 1800
Auburn Council	9735 1222
Bankstown City Council	9707 9999
The Council of the Shire of Baulkham Hills	9843 0555
Blacktown City Council	9839 6000
Blue Mountains City Council	4780 5000
The Council of the City of Botany Bay	9366 3666
Burwood Council	9911 9911
Camden Council	4654 7777
Campbelltown City Council	4645 4000
City of Canada Bay Council	9911 6555
Canterbury City Council	9789 9300
Fairfield City Council	9725 0222
Gosford City Council	4325 8222
Hawkesbury City Council	4560 4444
Holroyd City Council	9840 9840
The Council of the Shire of Hornsby	9847 6666
The Council of the Municipality of Hunters Hill	9879 9400
Hurstville City Council	9330 6222
Kogarah Municipal Council	9330 9400
Ku-ring-gai Council	9424 0000
Lane Cove Municipal Council	9911 3555
Leichhardt Municipal Council	9367 9222
Liverpool City Council	1300 362 170
Manly Council	9976 1500
Marrickville Council	9335 2222
Mosman Municipal Council	9978 4000
North Sydney Council	9936 8100
Parramatta City Council	9806 5000
Penrith City Council	4732 7777
Pittwater Council	9970 1111

The Property Checks (cont'd)

Randwick City Council	9399 0999
Rockdale City Council	9562 1666
Ryde City Council	9952 8222
Former South Sydney City Council	9288 5000
Strathfield Municipal Council	9748 9999
Sutherland Shire Council	9710 0333
Council of the City of Sydney	9265 9333
Warringah Council	9942 2111
Waverley Council	9369 8000
Willoughby City Council	9777 1000
Wollondilly Shire Council	4677 1100
Woollahra Municipal Council	9391 7000
Wyong Shire Council	4350 5555

Body Corporate enquiries

If you are purchasing a unit, most likely it will form a lot, which is part of a body corporate.

What is a Body Corporate?

A body corporate is a legal entity established to deal with matters relating to the administration and management of the building. The council of the Body Corporate, which is elected by the members, meets regularly and is responsible for issues such as the upkeep of common property, building insurance and so on.

If you are purchasing a unit within a Body Corporate there are additional issues for you to consider.

For example:

- Ensure that you have received a Disclosure Statement from the Seller and that the details are complete, before signing the contract. This Disclosure Statement sets out information like where the Body Corporate Records are located, levies and lot entitlements. You should be fully aware of the quarterly body corporate charges (or levies) that you will be responsible for as a unit owner within the body corporate.
- Consider adding a special condition to the contract that gives you the right to make an inspection of the Body Corporate Records and that the results are to your satisfaction. There are search agents who specialise in this. The cost is usually \$200-\$400. This inspection would reveal information like - financials, sinking fund forecasts, validity of exclusive use grants, copies of recent minutes of meeting, disputes between owners, whether the development has building & fire safety certificates on file. This information is important because they are likely to reveal information about future maintenance and repair issues that might require you to pay a special levy. Special levies can be substantial amounts and they can come as a shock if they are unexpected.

3.0 Due Diligence Guide – Purchasing at Auction

If you have identified a property you are interested in which is to be sold by auction there are several important issues to consider before the auction.

No Cooling Off Period

If you are the successful bidder on the auction day the property is yours, regardless if you later find out that there are faults in the building or the price you have paid is too high.

Therefore it is important to carry out due diligence and research before the auction so that you are fully informed about all aspects of the property before you commit. The following is a guide of some recommended checks you should make before the auction.

This guide is not meant to be exhaustive, nor is it meant to be legal advice. We recommend that you obtain independent professional advice tailored to your specific circumstances. This guide should assist you in seeking that advice.

Property Checks

All your property checks will need to be carried out well before the day of the auction. It is recommended you receive a building and pest inspection report at least a few days before the auction so that any issues can be considered and discussed with the building/pest inspector ahead of the auction. Look for EYEON Reports on selected auction properties.

Property Finance

As auction contracts are unconditional it is important that you have arranged your finance prior to bidding at an auction. While there is time between the auction date and settlement date, it is important for you to know how much you will be able to borrow from a lender. Lenders will often offer a pre-approval process for auction properties so that you know that you can bid up to a certain level. Auction pre-approval will be subject to a satisfactory property valuation for mortgage purposes.

3.1 Review the Contract of Sale

The Contract of Sale will state the terms of the auction and it is recommended that you should thoroughly review and understand all aspects of the contract before the auction. In particular you should note:

- Which of the chattels or improvements are to be excluded (i.e. removed) or included (i.e. left in situ) following the sale. Disputes often arise in relation to items such as light fittings, dishwashers, curtains, cubby houses, and swimming pool equipment and accordingly, the contract should clearly state what is to stay and what is to be removed. If the contract is unclear on any item clarify this with the selling agent prior to the auction.
- You should note the amount of deposit payable at the fall of the hammer and the settlement date, which is when the balance of the purchase price will be due. Normally the deposit required is 10% of the purchase price. In some cases it is possible for potential purchasers to vary the amount of deposit (e.g. only pay 5%) or the settlement date. However such variations must be arranged with the selling agent prior to auction day.

It is strongly recommended that you contact your solicitor prior to the auction to discuss the contract and associated legal matters.

Purchasing at Auction (cont'd)

3.2 Bidding on Auction Day

Having carried out all of the above pre-purchase checks and enquiries you should be in a position to make an informed decision about purchasing the property. If your decision is to proceed then you should determine an absolute maximum amount you would be happy to pay for the property prior to attending the auction. Remember that if you are the successful bidder at the fall of the hammer you will be responsible to pay the deposit immediately and the full purchase price at the date of settlement. You should never be pressured to extend your limit on auction day if it could cause financial problems.

In addition you should formulate an appropriate strategy for bidding at the auction. Often it is beneficial to attend a number of auctions beforehand to gain an insight into the auction process and the various tactics, which are often employed.



3.3 Insurance

If you are the successful bidder at the auction it is important to note that the property will usually be at your risk from the day after the contract is signed. Therefore as soon as possible after the auction you should arrange for an insurance cover note for the property.

The value of the building is only part of the cost of the property but it is important that the building is properly insured. Insurance companies offer calculators to help determine the replacement cost of the building but they only provide an estimate.

Proper coverage is your responsibility

It is your risk if the building is inadequately insured. An independent **Insurance Assessment** is recommended to ensure you are adequately insured. We can arrange an insurance assessment for you if required.

4.0 Due Diligence Guide – Purchasing by Private Treaty

What is Private Treaty?

Private treaty refers to a property offered for sale with an asking price or by inviting purchasers to submit an offer. In most cases a real estate agent will handle the sale of the property by private treaty.

This guide is not meant to be exhaustive, nor is it meant to be legal advice. We recommend that you obtain independent professional advice tailored to your specific circumstances. This guide should assist you in seeking that advice.

Property Checks

It is generally recommended to carry out the property checks before making an offer.

However if this is not possible a building and pest inspection and/or property valuation can be carried out before contracts are agreed or during the cooling off period, which lasts for 5 business days from the date you are bound by the contract (see 4.3). Alternatively you can make a satisfactory building and pest inspection a specific condition of the contract (see below).

It is always recommended to plan ahead and not leave the property checks until the last minute.

4.1 Making an offer / contract

Once you have identified a property which suits your requirements and carried out your research and pre-purchase due diligence, generally the next step is to commence negotiations with the selling agent. Negotiations can be complex and emotional. Therefore if you are not confident in this area we recommend you seek advice from someone who is experienced in handling real estate transactions.

When making an offer generally the agent will give you some verbal feedback if your price is likely to be acceptable to the vendors. In many cases the agent will request that you put your offer in writing in the form of a signed contract. Some of the main terms and conditions of the contract you should consider before signing include:

- Price – obviously the price you specify in the contract will be the price you are required to pay for the property should your offer be accepted.
- Deposit – you should state the amount of deposit you are willing to pay.
- Settlement date – the date upon which the balance of the purchase price is due and normally when you take possession of the property.



Purchasing by Private Treaty (cont'd)

- Inclusions – the contract should state which of the plant, equipment, chattels or improvements are to be excluded (i.e. removed) or included (i.e. left in situ) following the sale. Disputes often arise in relation to items such as light fittings, dishwashers, curtains, cubby houses, and swimming pool equipment and accordingly, the contract should clearly state what is to stay and what is to be removed.
- Subject to Finance - if you are borrowing money then we recommend that an appropriately drafted "subject to finance" provision be included in the contract. Generally this provision will give you a certain time period from the date of the contract to obtain finance approval.
- Subject to Building Inspection / Pest Inspection / Valuation - if you require the contract to be subject to a satisfactory inspection / valuation then an appropriate clause should be included in the contract. Generally a time period will be specified to obtain the relevant inspection / valuation.
- Special Conditions – if you require any other conditions to be included in the contract then a clearly drafted provision should be included in the contract as a special condition.

Once you have signed a contract, should the terms and conditions be acceptable to the seller, the contract will become legally binding and enforceable when the seller signs

4.2 Cooling Off

The sale of all residential property in New South Wales, other than a contract formed on a sale by Auction, is subject to a cooling off period. The cooling off period lasts for 5 business days from the date you are bound by the contract (including the signing date). This means that if you decide not to proceed with the purchase of the property for any reason you can "cool off" by giving notice to the selling agent within the 5 business day period.

It should be noted that should you elect not to proceed with the purchase your deposit will be refunded to you less 0.25% of the purchase price which is paid to the seller. There is no additional GST payable on this amount.

4.3 Insurance

Most contracts stipulate that the property is at the buyer's risk from the day after the contract is signed. Therefore you should arrange adequate insurance cover as soon as the contract is signed.

5.0 The Next Steps

Having successfully negotiated and purchased your future home the next steps are to arrange for the conveyance and then moving in.

6.1 Conveyancing

Once the contract has been accepted and signed by the seller you should instruct your solicitor to carry out the conveyance on your behalf. Conveyancing is the transfer of ownership of the property from the seller to the buyer. Fees for conveyancing are generally in the range of \$750 plus if you use a solicitor or, if you use a licensed conveyancer, no more than \$700. To this amount there will be added costs for Transfer Duty (Stamp Duty), Searches and other outlays. Ask for a comprehensive quote to ensure you understand what additional outlays are to be expected.



Your solicitor will liaise with the seller's solicitor and other relevant authorities to determine the settlement amount which you are to pay to the seller on the settlement date. The settlement amount will take into account the price of the property, the deposit already paid and adjustments for various charges such as Council rates and water fees.

6.2 Moving in

Once settlement has occurred the property is yours and you are free to collect the key from the selling agent. Remember to organise to have services such as gas, electricity and phone/internet access connected as soon as possible.

You may also need to consider sending a notification of your change of address to:

- Family & Friends
- School
- Doctor & Dentist
- Bank/ Building Society
- Electoral Register
- Credit Card Companies
- Insurance Companies
- Share Registrars
- Post Office
- Publications / Subscriptions (Magazines, Paper deliver, Charities etc)
- Sports & Social Clubs
- Professional Organisations

7.0 First Home Buyers

Buying your first home in particular can be a very exciting time with plenty of information to learn often in a short space of time.

Always be mindful that it is you who needs to make the many decisions that lead to the ultimate decision about which property you buy and perhaps more importantly, which properties not to buy. Obtaining independent advice from people who do not have a vested interest in the outcome of your decision is often one of the best ways of avoiding all the potential traps and pitfalls.

As a first home buyer there are some Government incentives and benefits which you may be entitled to. The most publicised of these is that of the First Home Owner Grant.

7.1 First Home Owner Grant and NSW Government concessions

The FHOG provides assistance to Australian citizens and permanent residents when building or purchasing their first home. The FHOG is tax-free, is not means tested and there is no upper limit on the value of the property purchase. To receive the FHOG, each applicant must comply with the eligibility criteria. Criteria for qualifying applicants and properties vary in each State and Territory.

The First Home Owner Grant (FHOG) is a one off payment of **\$7,000** offered to eligible first home buyers on the purchase or construction of their first home. The Federal Government currently offers a boost to the First Home Owners Grant and it was extended until December 31 in the 2009 Federal Budget. The boost is being phased out as follows. From 30 June 2009 until 1 October 2009, the boost will continue at \$14,000 for the purchase of existing properties and \$21,000 for the purchase of newly constructed properties. Between 1 October and 31 December 2009, the boost to the First Home Owners Grant will be halved to \$10,500 for existing properties and \$14,000 for newly constructed properties. The First Home Owners Grant will revert to a flat \$7,000 as at January 1, 2010.

NSW Government grants and concessions.

In addition to the Federal Government's First Home Owners' Grant, the NSW Government offers three additional grants for eligible first home buyers: New Home Buyers Supplement, First Home Plus and First Home Plus One.

New Home Buyers Supplement

The NSW Government announced at the end of May 2009 that it would extend the New Home Buyers Supplement until 30 June 2010. First home buyers building a new property or purchasing a newly-constructed property that has never been lived in before, who are also eligible for the federal government's First Home Owners' Grant, will also be eligible for an additional \$3,000 grant in the form of the NSW New Home Buyers' Supplement. As with the boost to the First Home Owners' Grant, the supplement will cover newly-constructed properties, contracts to build, off-the-plan purchases and owner-builder construction. Conditions do apply regarding timeframes for construction.



First Home Plus

The First Home Plus scheme provides eligible purchasers with exemptions or concessions on transfer duty and mortgage duty, with no duty payable on homes valued up to \$500 000 and concessions on duty for homes valued between \$500 000 and \$600 000.

First Home Plus also provides exemptions and concessions for eligible purchases buying a vacant block of residential land valued for the purpose of building a home, with no transfer duty payable on vacant land valued up to \$300 000, and duty concessions available for vacant land valued between \$300 000 and \$450 000. Full mortgage duty concessions and exemptions apply to mortgages given to assist the purchase of property under First Home Plus.

Applying for Grants

The Office of State Revenue (OSR) administers these grants and concessions within New South Wales. Many financial institutions are approved FHOG participants. Applicants can complete and lodge the application form with either an approved FHOG participant (ask your financier if they are a participant) or with the Office of State Revenue. The relevant contact details to enquire with experienced officers are set out below.

To check your eligibility for either the Federal or NSW Government grants and concessions please visit www.firsthome.gov.au or www.osr.nsw.gov.au .

8.0 Purchasing Costs

As a purchaser you should be aware that there are a number of additional costs associated with purchasing a residential property other than the purchase price. This section provides an overview of the main costs associated with purchasing a residential property in New South Wales which include the following:

8.1 Transfer Duty

The New South Wales State Government charges a transfer duty (previously called Stamp Duty) on all residential property transfers. The amount of transfer duty is calculated on the purchase price or the unencumbered market value (whichever is the higher).

If the property is intended to be your principal place of residence then a concessional rate of transfer duty applies. There are specific rules about qualifying for the Principal Place of Residence Concession and it is always advisable to check with your solicitor. The concessional rate is calculated using a sliding scale and the following table provides indicative transfer duty amounts:

Purchase Price / Value	Stamp Duty	Stamp Duty – First Home Plus	Purchase Price / Value	Stamp Duty	Stamp Duty – First Home Plus
\$100,000	\$1,990	Nil	\$725,000	\$28,115	\$28,115
\$125,000	\$2,865	Nil	\$750,000	\$29,240	\$29,240
\$150,000	\$3,740	Nil	\$775,000	\$30,365	\$30,365
\$175,000	\$4,615	Nil	\$800,000	\$31,490	\$31,490
\$200,000	\$5,490	Nil	\$825,000	\$32,615	\$32,615
\$225,000	\$6,365	Nil	\$850,000	\$33,740	\$33,740
\$250,000	\$7,240	Nil	\$875,000	\$34,865	\$34,865
\$275,000	\$8,115	Nil	\$900,000	\$35,990	\$35,990
\$300,000	\$8,990	Nil	\$925,000	\$37,115	\$37,115
\$325,000	\$10,115	Nil	\$950,000	\$38,240	\$38,240
\$350,000	\$11,240	Nil	\$975,000	\$39,365	\$39,365
\$375,000	\$12,365	Nil	\$1,000,000	\$40,490	\$40,490
\$400,000	\$13,490	Nil	\$1,250,000	\$54,240	\$54,240
\$425,000	\$14,615	Nil	\$1,500,000	\$67,990	\$67,990
\$450,000	\$15,740	Nil	\$1,750,000	\$81,740	\$81,740
\$475,000	\$16,865	Nil	\$2,000,000	\$95,490	\$95,490
\$500,000	\$17,990	Nil	\$2,500,000	\$122,990	\$122,990
\$525,000	\$19,115	\$5,622	\$3,000,000	\$150,490	\$150,490
\$550,000	\$20,240	\$11,245	\$4,000,000	\$220,490	\$220,490
\$575,000	\$21,365	\$16,867	\$5,000,000	\$290,490	\$290,490
\$600,000	\$22,490	\$22,490	\$6,000,000	\$360,490	\$360,490
\$625,000	\$23,615	\$23,615	\$7,000,000	\$430,490	\$430,490
\$650,000	\$24,740	\$24,740	\$8,000,000	\$500,490	\$500,490
\$675,000	\$25,865	\$25,865	\$9,000,000	\$570,490	\$570,490
\$700,000	\$26,990	\$26,990	\$10,000,000	\$640,490	\$640,490

Purchasing Costs (cont'd)

The above rates of Transfer Duty are subject to change and should be checked with the New South Wales Office of State Revenue at www.osr.nsw.gov.au.

8.2 Building and Pest Inspection

As previously indicated the cost of these inspections and reports are generally in the order of \$300 to \$550 per inspection depending on the size and location of the property.

8.3 Independent Property Valuation

As previously indicated the cost these inspections and reports are generally in the order of \$350 to \$1000 per inspection depending on the size, location and nature of the property.

8.4 Conveyancing

Professional fees for conveyancing are generally in the order of \$750 plus if you use a solicitor. If you use a licensed conveyancer you could expect to pay a maximum of \$700. Additional fees for the various searches are also applicable which generally range between \$400 and \$600.

8.5 Titles Office Registration Fees

The Titles Office will charge a fee for Registration of the transfer. Current registration fees are \$58.

9.0 Summary and Conclusions

Purchasing a home can be one of the most exciting experiences but it can also be one of the most daunting, so when you have made the decision to purchase, it is a good idea to obtain as much unbiased information as possible.

We trust this Property Buyer's Guide has provided some useful information to assist with your decisions.

If you have any difficulties at any stage, the following contacts and resources may be helpful.



Name	Web Address	Telephone
Australian Property Institute	www.propertyinstitute.com.au	(02) 9299 1811
Office of Fair Trading	www.fairtrading.nsw.gov.au	13 32 20
The Law Society of NSW	www.lawsociety.com.au	(02) 9926 0333
Real Estate Institute of New South Wales	www.reinsw.com.au	(02) 9264 2343

If you would like any further details on local contacts or require any further valuation and building inspection advice please contact us on 1300 798 274.

Building and Pest Inspections

Why?

It would be a tragedy to buy a home only to find out later that it has serious faults or defects which will be costly to fix. A Building and Pest Inspection will inform you about the condition of the home and make you aware of any hidden dangers before you commit.

A major benefit of a pre-purchase Building and Pest Inspection is the reassurance and peace of mind they provide. You will have the confidence of knowing that the building is sound and that your investment decision has been made with full knowledge about the property. The cost of the inspection is very small when compared to the investment you make in the property.



Building and pest inspections can also save you a considerable amount of money. A property with faults or defects can easily require thousands of dollars in remedial work and severely affect the resale potential. A property with some defects may still be the right property. However, a building and pest inspection will identify any potential issues so you can choose whether to proceed with the purchase or not, at the right price.

What do I get?

Building and Pest Inspections are delivered as a comprehensive written report following a physical inspection of the property by a qualified building and pest inspector. The report details faults or defects that are uncovered during the inspection and suggests appropriate ways to have them rectified.

In addition the report will provide a schedule of general maintenance for the property of items which you will need to consider over the next five years should you purchase the property.

How long does it take?

Generally a building inspection takes around 2 – 4 working days from the time of your instructions until you receive your report. If you require an inspection carried out urgently it is often possible to accommodate your needs.

EYEON reports are prepared on selected auction properties when the property is first offered for sale. Our reports are independent and we have no commercial relationship with the vendor or the selling agent. Our reports are available immediately via www.eyeon.com.au or via 1300 798 274. Our property inspectors are available to discuss the reports with you at any time.