

HOME BUYING JOURNEY

What you need to know

KEY to the parties:



Buyer



Buyer's Lawyer



Seller's Lawyer



Real Estate Agent



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A. Before you sign the Purchase Agreement

01	Talk with us:	02	Develop moving budget, discuss likely costs with us to ensure all additional costs are covered.
	» List the important requirements in a home you are looking for.		
	» Check the title.		
	» Discuss whether KiwiSaver and/or HomeStart funds (if any) are to be used.		
	» Obtain provisional finance approval from your lender.		
	» Talk about future plans for prospective property.		
	» Consider type of ownership for the property.		
	» Conditional/unconditional offer?		
03	» Discuss conditions to ensure all the conditions you require are included.	04	If the property has a tenant, check the tenancy agreement.
	» Check chattels that are listed in the Agreement.		
04	» Any potential difficulties – unit title/cross lease, access, restrictive covenants, etc?	05	Sign the Agreement.

B. Offer is accepted by the seller

01	Attend to signing/arranging KiwiSaver and/or HomeStart documents, if required.	07	Satisfy any outstanding conditions, check available insurance cover.
02	Ten (10) working days to check the title (only if not checked before signing the Agreement).	08	Get quotes from moving company.
03	Confirm finance and insurance within Agreement time limits and complete documentation.	09	Locate IRD number, driver's licence or passport. Copies to be given to lawyer.
04	Obtain LIM Report or Building Report (if this is a condition).	10	If purchasing as a rental, be aware of landlord obligations.
05	Check any other conditions in the Agreement	11	Talk with us to consider whether you need a property sharing agreement and/or contracting out agreement.
06	Pay deposit once conditions are confirmed.	12	Check PPSR Register for finance on chattels.

C. Four weeks before settlement

01	Make booking for removal company/truck hire, confirming settlement day.	04	Begin to sort out packing.
02	Discuss your moving arrangements with the seller to ensure that their moving company and yours do not attempt to operate at the same time on settlement date.	05 	Arrange to sign KiwiSaver First Home Withdrawal documentation and/or HomeStart documentation.
03	Arrange for transfer of gas and/or electricity supply to new home.	06	Arrange insurance for new home.

D. One week before settlement

01	Settlement statement received from the seller's lawyer (rates will be apportioned to settlement day).	03	Confirm arrangement with removal company.
02 	Lender's interest must be noted on the insurance policy.	04	Ensure house contents are insured in transit.
		05 	Arrange with your lawyer to sign loan documentation.

E. Four days before settlement

01	Do a final sort of items to be packed by removal company.
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F. Two days before settlement

01 	Pre-settlement inspection (if required).
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G. On the day

01	Receive any cash contribution from buyer (earlier if possible).	03	Keys handed over to buyer from real estate agent.
02	Moneys received from the Lender, KiwiSaver and/or HomeStart.	04	Transfer (and mortgage) registered at LINZ.

H. After settlement

01	Copy of new title to purchaser.	03	Local authority notified.
02	Copy of new title to lender.	04	Notify contacts of new address.