



Steps to purchasing your home

1. **Get in contact** with Hypothèque and we'll organise a time for a meeting. We'll then figure out your borrowing capacity, what the associated costs are, and how much you can afford to pay for your new home. We can also help you choose which lender and product will best meet your needs.
2. **Apply for pre-approval** on your loan. We'll help you choose a loan type and a lender, and then we will assist you with your application.
3. **Choose your new home** once pre-approval is confirmed. Don't just settle for the first property you inspect. Research and many viewings are the key to being satisfied with your choice, and for getting a sense of which properties represent good value for money. We have Buyer's Agents and Research Companies that can assist you, as well as free RP Data reports.
4. **Find a good solicitor or conveyancer** that you get on with and trust. They will review the Contract of Sale for your prospective properties, and will be present during settlement to help guide you through the process. Again we can recommend appropriate legal professionals.
5. **Be certain that the property suits you** and doesn't have hidden costs. Organise a Pest and Building Inspection Report. They will alert you to hidden future issues and costs. Consult our useful checklists when you find a property that you like.
6. **If your home is slated for auction**, be prepared to make a bid. Make sure you know what you are prepared to spend beforehand to avoid overreaching. If your bid is successful, sign the Contract of Sale to launch exchange proceedings. Your 10% deposit will need to be paid at this stage, and due to auctions not having cooling off periods, from this point forward you will be legally obliged to complete the purchase.
7. **Gain full approval** by forwarding a copy of the contract to us. Once the vendor has signed we will organise the valuation. Once the result of the valuation satisfies the lender, and any further conditions of your loan have been accepted, you will be granted full approval.
8. **Arrange a Building Insurance cover note** to protect your purchase.
9. **Organise your loan documents and Letter of Offer** once you are fully approved. These are sent by your lender and are the formal contracts that will initiate your mortgage. We can assist in reviewing and explaining these. You will need to sign these documents and send them back to your lender. Note E-Docs are becoming more and more common.
10. **Finalising your settlement** is the last stage of the buying process. Depending on your state, the time period from settlement commencement to finalisation can vary. Between your legal representative, your lender, and yourself, organise a day where you can all be present to finalise the settlement process.
11. **Pick up your keys** and move into your new home!