



Buying A Home—What Happens Next?

You've just put an offer on a home—Congratulations—but what happens next?

The process of buying a home can be quite scary and confusing but don't let it be!

Your friendly sales consultant at Elders Albury/Wodonga is here to help you through the process and answer any questions you may have along the way.

The following is also a short guide to explain what you can expect throughout the sales process.

1. You have made your offer and it has been accepted by the Vendor. A contract of sale will now be prepared by Elders Real Estate and sent to your solicitor if you are purchasing in Victoria. If you are purchasing in NSW instructions will be sent through to the solicitors/conveyancers and they will prepare the Contract of Sale. There will be conditions applied which your agent will ask you—these are most commonly subject to pest, building and finance
2. Your next step is to arrange for a pest and building inspection (if that is a clause in your contract) & an appointment with the bank to have your finance approved. If you need some recommendations for a pest & building inspector please let your Agent know and they will assist you here. Let your inspector know when your clause expires to ensure they have completed the inspection for you before this time
3. After the pest & building clause has been met and you are satisfied with the report you can concentrate on your finance. The bank will most likely organise a valuation to take place to make sure the property represents the amount of money they are going to lend you
4. During this time your solicitor/conveyancer will contact you to come in and sign the contract. Once the contract has been signed it is then sent to the Vendors solicitor for the Vendor to sign. The solicitors/conveyancers will then exchange the contracts
5. After all of your clauses have been met, ie pest and building inspection passes, your finance has been approved & balance of deposit has been paid the contracts become unconditional. The home is now officially yours!
6. The final step in the process is settlement. Once settlement has occurred and we have received notice in writing by the solicitors/conveyancers you are able to collect your keys and start the exciting process of moving in!