What do I need to arrange outside the home loan process when purchasing a property?

1. **Conveyancing** – Conveyancing is the legal process of transferring a property from the seller to the buyer. You can arrange this through a solicitor or licenced conveyancer. The conveyancers we recommend are:

QLD properties	Rachel Nugent - Stellar Conveyancing M: 0410 344 788 | E: rachel@stellarconveyancing.com.au Central Mail: PO Box 1370, Noosaville BC Qld 4566 | Tel: 1300 51 61 71 | Fax: 1300 52 62 72
NSW properties	Yolanda Regueira - Clinch Long Woodbridge Lawyers E: yregueira@clw.com.au | A: 5th Floor, 99 York Street, Sydney NSW 2000 PO Box 1614, Queen Victoria Building T: (02) 9279 4888 | F: (02) 9279 4555

2. **Property inspection** – It's a great idea to arrange a property and pest inspection before you exchange contracts so there are no surprises. You should also check with council to ensure there are no development restrictions surrounding the property in case you need to make changes in the future. If you are purchasing a unit or townhouse you will need to arrange a strata report. Your conveyancer will be able to assist you with arranging and reviewing these reports.

3. **Home Insurance** – Your home is one of the largest assets you will own in your lifetime, so it makes sense to be protected with Building Insurance. Most lenders will require evidence of your building insurance before they can settle your loan. They also usually advise the minimum amount you need to insure your property for, so if you are unsure, get in touch with us. If you are purchasing a home to live in, you may want to look into home contents insurance while if you are purchasing an investment property, it is wise to obtain landlord's insurance which will protect you from any damage caused by tenants.

4. **Wealth Protection:** - While purchasing a property is an exciting time, it also comes with big responsibilities of repaying the loan. Whether you're buying a property to live in or an investment, the main reason you were able to obtain a mortgage was through your income, so why wouldn't you look at protecting your income in case an unfortunate event were to happen to you? There are many options available when it comes to income protection and life insurance and we strongly recommend you look into this. The financial planner we recommend is:

Michael Osborne - Gravity Wealth M: 0438 00 55 50 | E: michael@gravitywealth.com.au W: www.gravitywealth.com.au

5. **Get in touch with an accountant**: Regardless of being self-employed or not, you should use the services of an accountant for your finances. An accountant will help you define the best tax-effective loan structure when you are purchasing a property. If you have more than one property already, an accountant can advise as to how you should split the mortgage debt amongst them. The accountants we recommend are:

Brendan Byrne - Byrne Partners P: (02) 9929 8110 | E: brendan@byrnepartners.com.au W: www.byrnepartners.com.au
Joshua Liddy - P. Liddy & Associates Chartered Accountant P: (02) 9544 0722 | E: joshua@pliddyandassociates.com.au | W: www.pliddyandassociates.com.au