



My First Mortgage

Options, Advice, Service and Price

EASY AUCTION FINANCE

More properties are now going to auction, and we've put together this easy guide to show how we can make this simple for you.

PREPARATION IS KEY

The key things to do before auction are:

1. Understand your limit - Know what you're willing to pay for this house
2. Get pre-approved - Make sure you have approval for the lending required, before you fall in love with a house if possible
3. Get the checks done - Your Real Estate Agent and Lawyer will help with this. Often things like LIM reports and building reports may already be completed on the house. Check these or arrange your own to make sure you know what the property is like.
4. Get your deposit ready - As you'll have to pay a deposit on auction day it's important to make sure you've considered this. If you don't have the funds available right away we can often arrange a temporary advance for you to pay the deposit on auction day.

LESS THAN 20% DEPOSIT?

There are a couple of extra hoops to jump through, but a little time and planning with us can make sure you're sorted.

1. You'll likely need to use your Kiwisaver so you will need pre approval for this. We can help with this.
2. You may need a Registered Valuation before the auction to set your maximum bidding amount. We can arrange this on your behalf and ensure you get good advice from the right professionals in this regard so that you can bid with confidence.
3. There may be more conditions to tick off for your lending - Banks often impose a few more conditions to loan approvals for borrowing over 80% but with some time and us on your side we can take care of these easily for you, clearing the way to bid.

HOW CAN WE HELP?

1. Set a budget and maximum purchase amount.
2. Get you prepared and pre-approved.
3. Tick off your conditions and make funds available to bid on auction day.
4. Work with other professionals to ensure all other checks made smoothly.
5. Help with an auction day strategy - It may be your first time but it isn't ours!

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