



MyMortgage

Options, Advice, Service and Price

HOW TO MAKE AN OFFER ON A PROPERTY OUR TOP 10 TIPS!

Yay, you've found the perfect home and plan to or have made an offer – how exciting!

We've got some tips to make this part of the process simple, smooth and easy,
and put your best foot forward in terms of having your offer accepted

1

Get pre-approved – talk to our team about what you can borrow, your budget and we'll get you a formal loan offer from a bank

2

Understand your conditions on your loan offer - a common one is a Registered Valuation if you have less than 20% deposit so it's really important to be on the ball and get this ordered quickly – you can talk to us about the “how”

3

Get organized with your Kiwisaver and First Home Grant – both have pre-approval options

4

Gather your Team around you – contact a local and experienced lawyer to guide you through the process and look at the property to point out any potential risks – we can recommend our favorites!

5

Know the market – understand what properties are selling for and therefore what your offer needs to be to meet the market. Partnering with a good real estate agent will help with this.

6

So how much should you offer? Try offering random amounts – most people think in round numbers like \$450K or \$500K. Offering \$512K or \$487K may help your offer stand out.

7

Auctions are slightly different to conditional offers – talk to us about ensuring you're ready to bid on the day!

8

Reduce your conditions as much as you can. If you can get a building or LIM report before you make your offer, it will have less conditions and be more attractive to a vendor.

9

Know how much your loan will cost you – talk to us about that or visit our website and give our repayment calculator a go - <https://www.mymortgage.co.nz/calculator/>

10

Get your deposit ready – if you are paying a deposit on unconditional day, ensure that your lawyer is aware of the time frames and you have the funds ready. We can sometimes arrange for temporary deposits if needed.

Making an offer on a property is a really exciting part of the process and it can be really easy if you're prepared and are realistic about what you can buy. We're here to help make it easy and ensure you're successful!

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