

**ALPHALOAN  
E-BOOK SERIES**

A guide for  
home buyers

# The Top-8 tips for house-hunting



# The Top-8 tips for House Hunting

A list of simple strategies and ideas to help save you time and streamline your journey to home ownership.

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## Introduction

Welcome to AlphaLoan's latest e-Book which shows you our Top-8 tips for house hunting.

There's no doubt about it – house hunting can be a tough slog.

It can be a lot harder if you don't get organised and follow a few simple, straightforward rules as found in this e-Book.

By following the strategies outlined in the following pages... you will save yourself a lot of time... unnecessary hassles... and more importantly... find the house that you REALLY want a lot faster!

Buying property can be a daunting and stressful time... and we strongly recommend you assemble your "Property Team" who will all help take the workload and pressure off your shoulders.

There's just too much at stake when you buy your house to get it wrong.

You need to make a measured... informed choice when purchasing property... and by surrounding yourself with a team of experts... you will go a long way to making sure you make the right decision on the property you buy.

Once you've finished reading this e-Book, don't forget to visit our website at [www.alpha loan.com.au](http://www.alpha loan.com.au). There, you will find lots of news, information, Property Reports and calculators all designed specifically to help you with the home buying process.

Happy reading!

## About the Author

Graeme Vimpani is the founder of AlphaLoan Mortgage Group and is a former Victorian cricketer whose first-class career spanned seven years at the top of Australian domestic cricket.

Since its foundation, AlphaLoan has forged an enviable reputation for delivering an unrivalled level of personalised and professional service.



AlphaLoan has assisted hundreds of clients to secure over \$150 million in home loans and pre-approvals.

Graeme brings the same passion and discipline that saw him reach the top in professional cricket, ensuring every AlphaLoan client is able to secure the ideal loan for their unique circumstances.

"No two clients are alike," said Graeme.

"And just as our name suggests... it is our role to find you the very best possible loan for your circumstances... that is... your very own "Alpha" loan.

"But securing your ideal loan is just the beginning. Once you have your loan we will continue to work with you to make sure you are always enjoying the best possible deal and maximising the dollars you keep in your pocket," said Graeme.

## Welcome message

Hi there,

Thank you for choosing to read our latest e-Book AlphaLoan's "Top-8 tips for House Hunting".

Purchasing property is a great experience – whether you're a first home buyer or seasoned investor – it gives you a fantastic feeling of satisfaction to secure the property of your dreams.

Whether you move in and add your own personal touch by renovating... or rent it out and watch its value increase over the years... owning your own property is still very much "The Great Australian Dream".

Too often though... the process of purchasing property can become a nightmare for people who become frustrated... burnt out... stressed... overwhelmed... resulting in them "throwing in the towel" and leaving it for another day.

Purchasing your property does not need to be this way!

When you break it down... purchasing property is no different to any other transaction. As with any other purchase... you:

- 1) Start by identifying a want or need for a particular product or service.
- 2) Shop around for various products or services that satisfy that want or need.
- 3) Evaluate the different options to you.
- 4) Decide on which suits you best and the exact product or service you would like to purchase.
- 5) Execute the transaction.

In its simplest format – this is exactly how you purchase property!

Naturally though... there is a lot more \$\$\$ involved when purchasing property than if you were to go to David Jones and buy a pair of shoes.

And because there are more \$\$\$ involved... the more critical it is for you to make the right decision...

Which is where we help you.

What you will find in this e-Book are a series of simple... yet very effective... tips and strategies that will help you streamline your home buying process and help you make the RIGHT decision.

These 8 simple tips will help give you peace of mind and confidence in the decisions you make moving forward.

To assist you further, you can also find a host of additional resources and information by visiting our website at [www.alpha loan.com.au](http://www.alpha loan.com.au).

Thank you again for taking the time to read through our e-Book. I hope you use the examples found in this book to your best advantage and look forward to catching up with you again soon.

Have a great day!

Best regards,



**Graeme Vimpani**

Personal Home Loan Consultant

## Some client Testimonials

"Graeme, again, I really appreciated the support and help you provided, even when it was not directly linked with the loan. It was great to know I had someone who knew what was happening, on my side. I don't know how I could have done it without your help."

**Ben, Cranbourne, VIC**

"I really appreciated the continual follow up and extra steps taken to make the process easier for me as a first time home owner."

**Tim, Rowville VIC**

"What a fantastic result on a fixed rate loan. The rate lock was a brilliant idea and your relationship with our chosen lender facilitated an impressive outcome, during a time of sustained rate increases."

**Scott and Alison, Croydon VIC**

"Graeme, thank you so much for your help! I am so glad that my husband and I were taken under your wing. Without your professional service I doubt we would have bought our first home! Not only did you present very professionally and honest but your friendly attitude is overwhelming compared to the majority of brokers out there. Thank you."

**Caitlin and Ben, Ballarat VIC**

"I would highly recommend AlphaLoan to anyone I know looking to get a home loan. It can be a highly stressful time when buying a house but it wasn't with all of the help I had from you. Thank you!"

**Sarah, Box Hill North VIC**

**Read more of our Testimonials at:**  
**[www.alpha loan.com.au/?ID=15](http://www.alpha loan.com.au/?ID=15)**

## Top 8 Tips for House Hunting

### Number 1: Get your team together!

I'm a big believer in that the decisions you make are a reflection of the quality of the people you surround yourself with.

If you surround yourself with high-quality people... you are more likely to make high-quality decisions.

Alternatively... try and "go it alone"... listen to bad advice from inexperienced people or those with a conflict of interest... it can lead to trouble.

When it comes to buying property... you should have a **minimum** of **three** team members to assist you with your purchase.

Here they are:

- 1) Mortgage Broker
- 2) Conveyancer
- 3) Qualified builder

The role of a Mortgage Broker is to manage the finance side of things for you – right from A to Z.

Remember... without your home loan/finances in order... you can't buy anything... so it's a pretty significant part of the whole equation!!!

It is also important that you get your finances sorted out first... that's right... first!!! (even before you go shopping for that dream house!!!).

My approach with clients is simple...

We sit down with you one-on-one and walk you through every step of the process together... in a structured... systemised manner to ensure no stone is left unturned... and that you have absolute confidence and comfort in the decisions you make.

There are also the 'practical' things that are done too... such as:

- Working out your borrowing capacity
- Showing what your repayments will be at various interest rates
- Advise you on the most suitable way to structure for your loan
- Demonstrate ways you can save BIG money on interest and fees
- Explaining all the different loan choices (fixed/variable/line of credit etc) and the pros/cons of each
- Organise your pre-approval
- And lots LOTS more.

Home finance is a SPECIALIST field and having expert advice in your corner when selecting your home loan is an absolute "must" to ensure you get the best result...and is certainly one area that you should not leave to chance!

Your second team member is a Conveyancer who will assist you with all the legal documentation involved in your purchase (ie: Section 32 and Contract of Sale).

Their role is to educate you about the documents you sign and ensure your rights are protected.

With any property purchase... there is a lot of legal information involved... and part of the role of your Conveyancer is to review and assess this documentation and make sure you are fully aware of all aspects of the transaction you are entering into.

Don't try and decipher all the legal paperwork on your own – much like selecting your home loan – this is a specialist field that is best managed by experts.

Thirdly, I always suggest that you find a qualified builder or tradesman to help you inspect the property to ensure you know what the structural integrity of the property is like... and make sure there are no hidden "nasties".

Just like when try on a pair of shoes before you buy them to make sure they fit... have a builder or inspection service "road-test" your property so you know that it is structurally sound and meets your needs.

Even well-presented houses can have some structural flaws and it is important for you to know about these BEFORE you sign any contract of sale.

To finish this section... just in case you're thinking "Where do I find a good conveyancer or building inspector and how much will it all cost?"... we have a number of partnerships with various building inspectors and conveyancers readily available to share with you...

So don't feel as though you have to rummage through the Yellow Pages!!!

We've already done the homework for you!!! 😊

## **2) Location**

We all know the saying "Location, Location, Location", but the point still bears repeating.

Location is absolutely crucial when you look for your house.

Now... each of us is different... but you should consider how important it is for you to have things like schools, public transport, hospitals, other family, childcare facilities, parks, shopping centres etc near your new home and how far you are willing to travel to/from work each day.

You should also think about the location of your property in terms of its "re-sale" value too.

Many of the items listed above are important factors for home buyers... and having these amenities nearby will certainly attract an interested audience when it comes time to sell your property.

Don't forget to also take a broader view and look at the neighbourhood and its features, benefits as well as its potential "negatives".

Taking a drive around the local area... and even speaking to some of the local residents... will give you a good background on the neighbourhood and any potential negative considerations you should take into account before moving in.

## **3) Negotiables and non-negotiables**

When we're talking about negotiables and non-negotiables... what we really want you to do is to paint a picture in your mind as to what your dream property really looks like.

What features does it have?

How big is it?

What is essential for you to have right now... and what can be held over for another day... (or for when you have a bigger budget?!?!).

Let's use the example that you are looking to buy a house.

Some of the questions you need to ask yourself include:

- How many bedrooms do I want?
- How many bathrooms will I need?
- Will I need one living area? Two? Or maybe even more?
- Should the house be brick? Weatherboard?
- Do I want a single story or double story?
- How many car spaces do I need?
- Am I happy with a car port or do I want a lock up garage?
- Will I need air-conditioning and ducted heating?
- Am I happy to do renovations to the house?
- If so – to what degree (cosmetic or structural?)
- Where will I buy? What neighbourhood suits me?
- Do I need a back yard?
- If so – how big?

You could go on forever!!!

But the objective is not to confuse you... rather... sorting out your "Negotiables" and "Non-negotiables" will actually SPEED UP the house hunting process.

It helps you sort out the "must haves" from the things you may "like" to have but are not essential... or that you cannot afford yet.

Once you crystallise exactly what the “negotiable” and “non-negotiable” features of your house are, you will save countless hours when you surf the internet and attend open for inspections.

Feel free to download our own “Negotiables” and “Non-negotiables” checklist at

[http://www.alpha loan.com.au/library/documents/Your\\_Home\\_Negotiables\\_and\\_Non\\_Negotiables.pdf](http://www.alpha loan.com.au/library/documents/Your_Home_Negotiables_and_Non_Negotiables.pdf) to help you with this process.

And while it may seem a simplistic process... spending 10 minutes sitting down and discussing or writing out precisely what you want will certainly help you get that dream home faster!

#### **4) Get a robust pre-approval**

This is a critical aspect for any aspiring home buyer or investor... and one that is – sadly – often overlooked or mismanaged.

A pre-approval is the bank’s version of a “dress rehearsal”.

In other words... a robust pre-approval is where a bank performs a full home loan application and credit check on you BEFORE you purchase your property to see if you qualify for a home loan... and to help you determine what your borrowing capacity is (ie: how much you can afford to spend on a house).

A robust pre-approval will give you peace of mind knowing that a bank has “pre-approved” the finance for your application.

Why do I keep saying “robust”?

Simply because there are a lot of so-called “pre-approvals” out there that aren’t worth the paper they’re written on.

I know it's hard to believe... but many of the bank's DO NOT do a thorough pre-approval for you... sending many unwitting customers out into the market place armed with a giant stack of misplaced confidence.

Some don't even look at your pay slips to verify your income, which is CRAZY!!!

The "worst case" scenario – which I have seen on numerous occasions – is when a person goes into a bank... get's what they believe to be a genuine pre-approval... they then go out and buy at Auction (ie: unconditional contract)... return to the same bank... only for them to DECLINE the loan following its formal assessment!!!

It's mind-boggling that this kind of fiasco happens in this day and age but I can assure you it does happen – and FAR more often than you could imagine.

When we manage your pre-approval... we only deal with banks who conduct a full and proper pre-approval... ensuring they are assessed thoroughly... and outline IN WRITING the bank's assessment of you application.

We ensure you totally understand the conditions under which a bank will approve your loan... and list in detail all the conditions by which the bank will take your application to the next stage for "formal approval".

Remember too that you may be eligible to borrow more than what you can realistically afford to repay, so a handy tip is to do your sums based on what your repayments will be... not your total borrowing capacity.

To help you with your calculations and budgeting... feel free to use some of our calculators at [www.alpha loan.com.au](http://www.alpha loan.com.au).

One last thing... for AlphaLoan customers... we have made the decision to waive our fee to process your pre-approval...

That's right... we will not charge you for this service...

Why?

Well... I see it as our investment of good faith in you... and an opportunity to "test drive" our service...

Some may think this is business suicide... but we back our service to the hilt and have a swag of very happy customers who have proven us right.

Feel free to meet some of them here: [www.alpha loan.com.au/?ID=15](http://www.alpha loan.com.au/?ID=15)

## **5) The House itself**

Never judge a book by its cover... so the saying goes.

And when you on the house-hunting trail... it is easy to slip into the trap of judging a property by the cosmetic aspects of a house (eg: carpets, paint on the walls etc).

However... a savvy house-hunter will also explore the permanent features of the property or those things that are not easily changed (eg: the view, the neighbourhood, the structural integrity of the property and other fixed/semi-fixed features of the house).

Non-permanent features such as the colour of the walls can be changed with a coat of paint... carpets can be cleaned or lifted and you can polish the floorboards underneath... gardens can be landscaped etc...

However... it is very hard to change the view you have... change the factory that is across the street... move the bus stop outside your front

door... shift your apartment from the ground floor to one with a better view... or change your house from brick to weatherboard!

So when you're out shopping for your home... focus on the permanent features of your property – and make notes on the non-permanent items that can be changed or styled the way you like them.

This is where members of your "team" can also help you.

Get your builder to inspect the property to highlight any potential flaws in its structural integrity.

If you don't have a builder or tradesman handy, you may wish to use a building inspection company to help you in this regard which will not only give you peace of mind... but also a professional written report on the condition of the property.

If you would like to use a building inspector... remember... we have done the legwork and are happy to introduce you to the building inspectors on our panel.

Some of these companies don't charge you an arm and a leg and it can potentially save you tens of thousands of dollars in repairs and maintenance down the track – so it is well worth it.

## **6) Research**

I'm a big believer in research and don't think you can ever do too much when you're looking at purchasing property.

And the beauty of it is... in today's electronic age... a lot of information you need to help you successfully buy your property is only a keystroke away.

Statistics such as recent sales, market trends, population growth etc are critical to help you understand a properties true value.

In this light... we provide our customers – at no cost – a range of individual Property Reports as well as suburb profiles to help you with your research.

This information is critical and helps take the guesswork out of buying – you can find out more about our range of Property Reports by clicking [\*\*HERE\*\*](#).

You can also visit our website to utilise one of our 20 mortgage calculators and lots more (check out some of our calculators at [www.alpha loan.com.au](http://www.alpha loan.com.au)).

A word of warning though... don't try and do all the research yourself... use your "team" (ie: your builder, mortgage broker and conveyancer) to assist you in their specific areas of expertise.

When researching property prices, one question I'm often asked is: "when is the right time to enter the property market?"

In other words... people are asking when is the property bubble going to burst... or when is the market going to dip and they can pick up a house for a lot less than what it might have otherwise been sold for.

This is known as trying to "time" the market.

My advice on this is: "Don't try and 'time' the market... it's time 'IN' the market that counts".

In other words... don't try and "crystal ball" where the market is going to go... possibly ending up waiting weeks, months or even years for that

"once in a lifetime" bargain to come along... you may end up missing the boat all together and miss out on a lot of capital growth!

When I purchased my first property, I was told by many "experts" at the time: "Don't buy right now" as the market was red-hot.

Fortunately though... the market stayed red-hot for a number of years and my property enjoyed a sustained period of capital growth, which in turn gave me the opportunity buy an investment property.

However, when I purchased the investment property... its value stayed relatively stagnant for 2 or 3 years... quite the opposite situation to that of my first property.

Over time though... both properties have increased significantly in value... which demonstrates the "time IN the market" principle.

Purchasing property should not be viewed as a short-term exercise.

No one knows where the market is heading and if you try and make a "quick buck"... you may end up losing a lot of money.

## **7) Use Checklists**

Checklists are a simple, yet effective way for you to shop around and compare houses.

The use of a checklist ensures you compare each house consistently and assess all the different properties you visit by the same criteria.

You may like to include a rating scale and mark each aspect of the house out of ten, which will enable you to give the property a total score at the end of your visit.

Don't rely on your memory either!

Make notes and even take along your camera to help you recall the features of each house.

One thing I always do is take my i-Phone along and take some 'movies' of the property and commentate too so I can remember particular aspects of each property.

Even if you have a great memory... if you inspect numerous houses in the one day... they all tend to blend into one and you can easily forget which was which... (particularly if you have a memory like mine!)... so checklists are a great way to record your thoughts on each property.

\*\*\* Make sure you read the "BONUS" section at the end of this e-Book where you can receive AlphaLoan's comprehensive "House Hunting Checklist" for free! \*\*\*

## **8) Enjoy the process!**

Buying your home can be stressful... but this generally only happens when you enter the process half-baked or try to do everything yourself.

As I said at the start of this e-Book – surround yourself with a team of experts and your journey to home ownership will be a lot smoother.

Purchasing property also takes courage... particularly for first home buyers who are new to the experience.

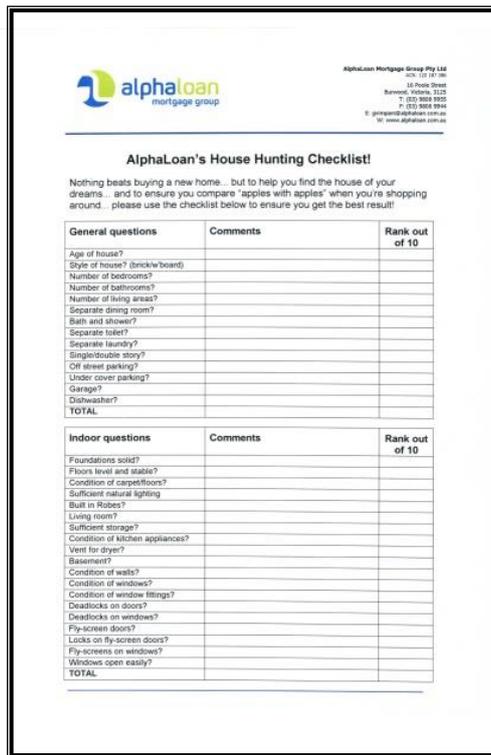
Any purchase will take a "leap of faith" to a certain degree, but by doing your homework and being surrounded by a team of experts... you will be able to enjoy yourself and bid with confidence.

HAPPY HOUSE HUNTING!

## Free gift and bonus offer!

As our gift to you to help you with the house-hunting process... we are giving you our 3-page comprehensive "House Hunting Checklist" for free! (pictured below).

This is usually reserved for clients of AlphaLoan... but seeing as you've invested your time in reading our e-Book... I think you deserve it!



The image shows a document titled "AlphaLoan's House Hunting Checklist!". At the top left is the AlphaLoan logo. At the top right is contact information for AlphaLoan Mortgage Group Pty Ltd, including the address (141 Howe Street, Burwood, Victoria, 3125), phone number (03) 9388 9900, fax number (03) 9388 9944, email (g.vimpani@alphaloan.com.au), and website (www.alphaloan.com.au).

Below the header, the title "AlphaLoan's House Hunting Checklist!" is followed by an introductory paragraph: "Nothing beats buying a new home... but to help you find the house of your dreams... and to ensure you compare 'apples with apples' when you're shopping around... please use the checklist below to ensure you get the best result!"

The checklist is divided into two main sections: "General questions" and "Indoor questions". Each section has a table with three columns: "General questions" (or "Indoor questions"), "Comments", and "Rank out of 10".

**General questions section:**

General questions	Comments	Rank out of 10
Age of house?		
Style of house? (brick/w/board)		
Number of bedrooms?		
Number of bathrooms?		
Number of living areas?		
Separate dining room?		
Bath and shower?		
Separate toilet?		
Separate laundry?		
Single/double story?		
Off street parking?		
Under cover parking?		
Garage?		
Dishwasher?		
TOTAL		

**Indoor questions section:**

Indoor questions	Comments	Rank out of 10
Foundations solid?		
Floors level and stable?		
Condition of carpet/floors?		
Sufficient natural lighting?		
Built in Robes?		
Living room?		
Sufficient storage?		
Condition of kitchen appliances?		
Vent for dryer?		
Basement?		
Condition of walls?		
Condition of windows?		
Condition of window fittings?		
Deadlocks on doors?		
Deadlocks on windows?		
Fly-screen doors?		
Locks on fly-screen doors?		
Fly-screens on windows?		
Windows open easily?		
TOTAL		

To receive your free copy – simply email me direct at: [gvimpani@alphaloan.com.au](mailto:gvimpani@alphaloan.com.au) with the words "House Hunting Checklist" in the subject line and I will email your copy out to you straight away.

You can print it out as many times as you like and use it for your future property purchases as well.

Also... remember to download your free "Negotiables and Non-Negotiables" checklist from <http://www.alphaloan.com.au/?ID=41>

where you will also find a number of other free publications and checklists to assist you with your property purchase.

Thank you once again for taking the time to read our e-Book.

I hope you found the information really helpful and that it takes you one step closer to securing your dream property.

Should you want to discuss your home ownership plans further or book an appointment with your own expert AlphaLoan broker... please call our office on **(03) 9885 5927** or call me direct on **0411 886 310** and I will be more than happy to assist.

Once again, thank you for taking the time to read our e-Book.

I hope you really enjoyed it and learnt some new tips as well!

Best of luck and I look forward to catching up again soon...

Have a great day!

Best regards,



**Graeme Vimpani**

Personal Home Loan Consultant