



THE BRIGHT BUYER'S ROADMAP TO A SUCCESSFUL HOME PURCHASE: 10 CRUCIAL STEPS

You are super excited to buy your property. I have curated 10 crucial steps for you to ensure you are ready, and to steer clear of various pitfalls. Be a bright buyer.

Here is a snapshot of the 10 Steps – should you need more; each one is elaborated below:

1. **PREPARE YOUR FINANCES** – Are you really ready for it?
2. **PROPERLY INSPECT THE PROPERTY** – Do you really want it?
3. **ANNEXURE “A”** – Do you know it?
4. **AFFORDABILITY** – Can you afford it?
5. **OFFER TO PURCHASE** – Will you sign it?
6. **PURCHASE PRICE / BOND** – How much is it?
7. **TEAMWORK MAKES THE DREAM WORK** – Please email us back
8. **COSTS** – What will I pay for?
9. **CERTIFICATES OF COMPLIANCE** – Did you get them?
10. **FUTURE PROOF** – Are you planning for the road ahead?



1. PREPARE YOUR FINANCES

The reality is that you will need a lot of money to buy a property – so much more than just the sticker price on it. If you have time, save up for a deposit, calculate the costs and get your credit score in order.

- Do you have enough money?
- Go to our calculators and calculate your costs.
- Is your credit score smoking?

2. PROPERLY INSPECT THE PROPERTY

This is a massive financial outlay, so make sure you are aware of the current state of the property and that you are happy with it.

- Did you check the property properly?
- Have all your issues been addressed in writing?

3. ANNEXURE “A”

This document must be attached to every offer to purchase. It is the document in which the Seller shares the current state of the property, especially the defects. Ensure it is completed properly. Do not accept an empty one.

- Have all your concerns been addressed?
- Is it clear who will do the repairs, if any?

4. AFFORDABILITY



The purchase of a property is a major financial decision that will have an impact on your daily and monthly finances for at least 20 years. Speak to the necessary financial advisors in your life to make a wise choice.

- I have built in some 'fat' for when interest rates go up.
- I know the total amount that the property will cost me over 20 years.
- Go to our calculators and calculate the impact of interest rates going up or down on your monthly payment.

5. OFFER TO PURCHASE

When you decided to buy the property, you must complete the offer to purchase with the Estate Agent. Make sure everything discussed and of concern to you are put down in writing. Things to look out for:

- 5.1 The purchase price – how and when it must be paid.
- 5.2 Occupation date and the rent payable – when you can move in.
- 5.3 Who the transfer attorney will be.
- 5.4 Annexure "A" – make sure it is filled in properly.

6. PURCHASE PRICE / BOND

Obviously, you have to pay for the property, either cash or by way of a bond. Make sure your affairs are set up for that.

7. TEAMWORK MAKES THE DREAM WORK

This is a massive logistical operation by which you, me, the Seller, and the Estate Agent must get the ship in the water. It is best if everyone works together promptly and earnestly. Please return our emails swiftly to help us to best serve you.



8. COSTS

You as the buyer are responsible for the accounts of the transfer attorney, the bond registration attorney, as well as the transfer duty payable to SARS, usually applicable. Make sure you are aware of the exact amounts of these costs before signing the offer to purchase.

- Go to our calculators and calculate your costs.
- Are you clear on what this will cost you?

9. CERTIFICATES OF COMPLIANCE

The Seller, by law, must provide a specific certificate of compliance depending on the province in which the property is situated. Make sure you receive them before the transfer is lodged at the Deeds Office.

- Electricity Certificate
- Gas Certificate (if applicable)
- Electric Fence Certificate (if applicable)
- Plumbing Certificate (if applicable)
- Wood Borer / Infestation Certificate (if applicable)

10. FUTURE PROOF

10.1 Now you can move in and enjoy your home.

10.2 Pay extra on your bond – the current reality is that you can save more than R800 000.00 in interest when you pay as little as R2 000.00 per month on a R2 000 000.00 bond.

I hope this helps you to buy the property of your dreams – even more than that, that you are prepared and can afford it.



**FRANCOIS
VORSTER**
ATTORNEYS

*WHERE LAW AND
FINANCE COLLIDE*

If you would like more content like this, click here to sign up for our weekly newsletter, [Law in a Coffeeshop](#).

Go on and buy the hell out of that property.

~Francois