

Buying at an Auction Checklist

Property Address:

Pre-Auction

	Done?		Done?
1. Get a Loan pre-approval through one of our mortgage specialists	<input type="checkbox"/>	6. Once you are interested in a property, you have a right to obtain a Contract of Sale from the Agent	<input type="checkbox"/>
2. If you are uncomfortable with bidding, consider hiring a Buyers Advocate to assist you	<input type="checkbox"/>	7. Meet with your preferred Conveyancer to discuss the contract and any special agreements	<input type="checkbox"/>
3. Contact agents in the area and start looking for properties	<input type="checkbox"/>	8. Arrange building, pest & strata inspection reports for the property you are interested in	<input type="checkbox"/>
4. Check out our website for free information about making your first purchase.	<input type="checkbox"/>	9. Ensure you have enough cleared funds in your account to cover a 10% deposit on Auction Day. Bring your cheque book or deposit bond with you to Auction Day.	<input type="checkbox"/>
5. Attend various open houses and Auctions in the area to familiarise yourself with market conditions and approximate sales prices	<input type="checkbox"/>		

At Auction

	Done?		Done?
10. You may have already done this previously, but you need to ensure you set yourself a LIMIT	<input type="checkbox"/>	13. Bid within your limits and according to your strategy. Keep a straight face throughout the Auction.	<input type="checkbox"/>
11. If you're not using a Buyer's Advocate figure out a strategy based on the level of interest shown by other bidders at the Auction	<input type="checkbox"/>	14. If you win - CONGRATULATIONS! If you were not successful, there will be another property, it could be just around the corner	<input type="checkbox"/>
12. Register to bid, you can do this through your agent earlier but most do it on Auction Day	<input type="checkbox"/>	15. Sign the contract and pay the deposit if you are successful. This can sometimes be negotiated after the Auction. REMEMBER: no cooling off periods apply with Auctions	<input type="checkbox"/>



1300 088 065



WWW.HUNTERGALLOWAY.COM.AU



HELLO@HUNTERGALLOWAY.COM.AU

Post Auction

	Done?		Done?
16. Advise your home loan lender or mortgage broker of the property details and Auction result as they will need to complete the loan docs	<input type="checkbox"/>	18. SETTLEMENT - You are now a FIRST HOME OWNER!	<input type="checkbox"/>
17. Lender will advise of the settlement date in conjunction with your conveyancers advice	<input type="checkbox"/>		



1300 088 065



WWW.HUNTERGALLOWAY.COM.AU



HELLO@HUNTERGALLOWAY.COM.AU