

## Doing the numbers

### The financial steps to undertake before your next move...

Whilst there are many things that you will need to do physically to your home to maximise its selling price, it is important to understand all the financial impacts during the sale of your existing home and the purchase of a new home. Sellers should spend some time getting financially prepared before listing their home with an agent:

**1 Determine how much your house is worth** – Obtain a market appraisal from agents within your local area or invest in a property valuation. Be conservative in your expectations.

**2 Estimate your costs to sell** – Agent's fees, advertising, solicitor/conveyancer, property adjustments and surveys all add to the cost of moving home. Make sure you shop around to get the most cost effective service providers so that these can be factored into your financial plans.

**3 Understand your existing mortgage payout and associated break costs** – Make sure you understand the cost of exiting your existing loan to ensure that there are no hidden costs or break fees (we can help you with this).

**4 Determine the cost of making necessary repairs** – Fixing outstanding maintenance items will help improve the value of your home and avoid buyers discounting the purchase price.

**5 Estimate your costs to buy a new home** – Costs may include loan application fees, transfer and mortgage stamp duties, valuation and lender's legal fees, solicitor/conveyancing fees, building/council inspection, pest inspection, home and contents insurance, adjustments for council and water rates, moving expenses and utility connections.

**6 Be prepared to negotiate** - Buyers expect to get a good deal in today's market. Be realistic about your selling price. Understand your negotiation strategy and stick to it.

Once you have all your figures together, make an appointment with us. We will fill in the gaps and arrange finance pre-approval and your budget for your new home.

**You can then list your property  
and start house hunting!**