

PROPERTY INSPECTION CHECKLIST



HomeLoan
experts

PROPERTY INSPECTION CHECKLIST

**USE THIS ESSENTIAL CHECKLIST WHENEVER CHECKING OUT A PROPERTY TO
PURCHASE**

Property details

Address:

Asking price:

Real estate agent/vendor:

Agent/vendor contact number/email:

Date and time inspected: _____

Something to help you remember the property i.e. pool, walk-in wardrobe etc:

Location

- Is there public transport nearby? i.e. trains and buses that will make it easy to get to work.
- Are the local schools good for children?
- Are there good restaurants / cafes nearby?
- Properties next to a housing commission property can suffer from declining value. Bear in mind, you shouldn't discount emerging suburbs that are in the process of gentrification.
- Consider crime rates for your suburb. You can get a feel for a suburb by speaking to locals but you can always check your state's relevant bureau of crime statistics.
- Talk to the neighbours about the area:
 - Are they pleasant?
 - Is there much noise at night?
 - Is there crime?
 - Are there other problems with the block (if it is a unit/townhouse)?
 - Anything else you should know about the area?

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Property

- How bright and open is the house?
- Is the kitchen useable? i.e. do cupboards open properly?; is there enough room?; is the sink useable?; can a large modern fridge fit in the space provided?
- Is there water damage in the bathroom?
- Is the toilet separate from the bathroom?
- Do the bedrooms come with wardrobes or enough storage and clothing space?
- Does the toilet door open onto a living room?
- Is the property only powered by electricity or does it also have gas?
- If there are renovations required, are they only minor? Replacing carpeting and repainting is relatively cheap and tends to add a lot of value whereas structural renovations are trouble.
- Is there sufficient parking, whether it's a lock-up garage or street parking?
- Are the bedrooms big enough?
- Are the outdoor areas, such as balconies, north-facing?
- Is the property, as a whole, facing north, west or east? This will affect how much natural sunlight the property will receive throughout the year. Is it worth buying a poorly-position property to get a great deal?
- If the property is carpeted, what is under the carpet? In many old properties, the timber floor is priceless and the vendor may not have factored this into the price!
- For a unit/townhouse, are pets allowed? Is the property suitable for pets?
- Could you live here for the next five years? i.e. are you planning on starting a family at that time and if so is there enough room for children?

Land

- Complete your check for easements with help from a solicitor because sometimes they are unregistered and this can affect your ability to the use and access of the property.
- Is the land affected by landslips? This is potentially dangerous and, at best, can cause severe damage to your home.
- Will the soil quality affect your ability to grow grass and plants?
- Is the block of land on a slope? Note the location of storm water drainage and sewerage pipes because you run the risk of overflow through your property if drainage hasn't been properly installed. Some real estate agents keep this information hidden from buyers.
- Is the property street-facing? If so, consider the noise from traffic, particularly if it's situated on a main road.

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- If you're considering buying a corner block, is privacy an issue for you?

Suitability for finance

If your property doesn't tick any of these boxes, call us on 1300 889 743. We can find a lender that accepts properties that are a little out of the ordinary.

- Internal area excluding balconies and car spaces more than 50m²
- Could the property be rented out as it is now without the need for major repairs?
- Is the property in a major capital city or a regional centre with less than 10,000 people?
- If the property is a unit, is the building up to three stories tall OR does it contain less than 30 units? Large high density blocks of units may have lending restrictions.
- Is the property under 2 hectares in land size?
- Is it at least 50 metres away from high voltage power lines?
- Is it an existing property? i.e. the property is not brand new and is not off the plan.
- Is it a Strata or Torrens title property? i.e. not a Company or Leasehold title.
- The property is not bushfire prone, a display home, a farm, flood zoned, heritage listed, NRAS, a serviced apartment, student housing, a warehouse conversion or vacant land.

For more information on what property types are acceptable to banks, go to the [property types](http://www.homeloanexperts.com.au/property-types) page <http://www.homeloanexperts.com.au/property-types>

Remember, our brokers are here to help and have extensive knowledge in buying property. Call us on 1300 889 743.

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Notes

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