

# Buying at Auction

## Checklist

**Ray White**<sup>TM</sup>

- |         |   |                          |
|---------|---|--------------------------|
| STEP 1  | Arrange a home loan pre-approval so that you know what you can afford and so your finances are ready for you to bid on a property that you like. To arrange a FREE home loan consultation call 1800 287 937 (AUS) or 0508 722 205 (NZ).   | <input type="checkbox"/> |
| STEP 2  | Start looking for a property by contacting your local agent, ensuring that you are on their database for email alerts for upcoming auctions. Don't forget to let your agent know that your finances are ready.  | <input type="checkbox"/> |
| STEP 3  | Get a feel for the process by attending various open homes and auctions prior to bidding.   | <input type="checkbox"/> |
| STEP 4  | Decide what you want in a property, get as much information as possible from your agent and ensure you visit any properties that may interest you.  | <input type="checkbox"/> |
| STEP 5  | If you are interested in a property, ensure you obtain a contract of sale (available from your real estate agent).  | <input type="checkbox"/> |
| STEP 6  | Ensure your solicitor checks the contract thoroughly for you. Your solicitor may also recommend different reports be conducted (such as building and pest inspection reports).  | <input type="checkbox"/> |
| STEP 7  | Decide how much you are prepared to spend on this property. What is the maximum you are prepared to bid? Mentally setting your maximum bid can stop you from spending more money than might be reasonable, or losing a deposit.   | <input type="checkbox"/> |
| STEP 8  | Once you have found the property you wish to bid on, you will need to arrange a deposit, usually 10% of the purchase price. A deposit bond is sometimes acceptable as an alternative (you may want to check this with your real estate agent). Contact Ray White Financial Services on 1800 287 937 (AUS) or 0508 722 205 (NZ) to help you arrange a deposit bond or a deposit. | <input type="checkbox"/> |
| STEP 9  | Register to bid either by contacting the agent prior to auction or as you arrive at the auction. If you cannot make the auction you can authorise someone to bid and sign on your behalf. See your agent for more information.  | <input type="checkbox"/> |
| STEP 10 | Make the winning bid!   | <input type="checkbox"/> |
| STEP 11 | Pay the deposit and sign the contract.  | <input type="checkbox"/> |
| STEP 12 | Contact Ray White Insurance on 1800 221 773 (AUS Only) to ensure your property is protected.  | <input type="checkbox"/> |
| STEP 13 | Contact Ray White Financial Services to finalise your finance.  | <input type="checkbox"/> |
| STEP 14 | Wait for settlement, typically a period of around 30 days.  | <input type="checkbox"/> |
| STEP 15 | Contact Ray White Connect on 13 67 92 (AUS only) for a hassle-free way to have all your utilities connected to your new home.   | <input type="checkbox"/> |
| STEP 16 | Move in to your new home!   | <input type="checkbox"/> |

### Notes