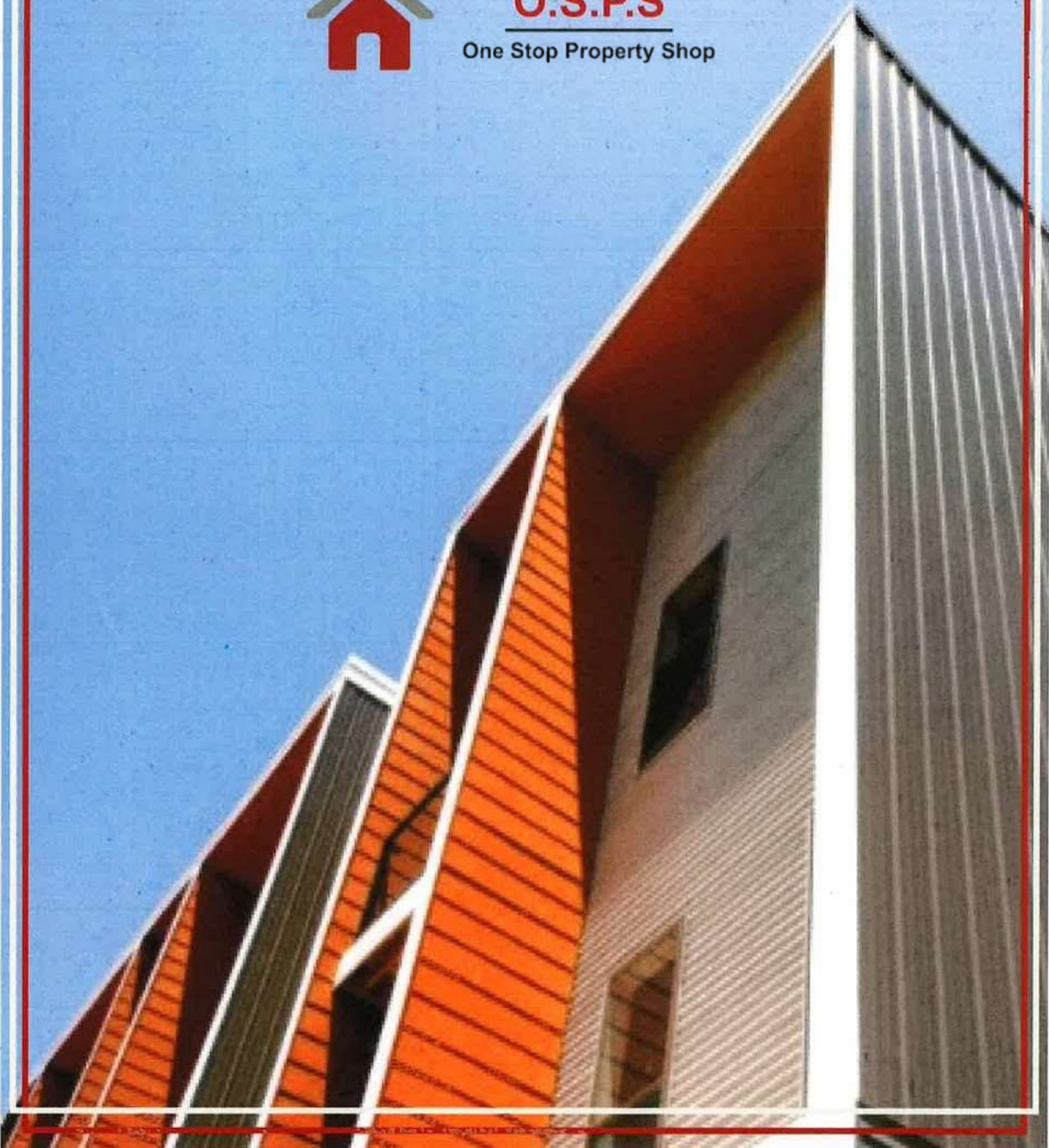


FIRST HOME BUYER'S GUIDE



O.S.P.S

One Stop Property Shop



Buying your First Home

At One Stop Property Shop we love making the buying process as simple as possible. We have a huge team of knowledgeable property experts that are ready to help you on your property journey.

Part of the journey is helping you understand some of the key parts of the process so you can make informed decisions along the way – so the purpose of this guide is to do just that!

Buying your first home is a big step, and can be daunting or feel out of reach at times. But with the right support and knowledge you can unlock long term wealth and future investments.



Saving up your deposit

Depending on your circumstances, saving up your deposit requires setting out a clear plan and savings goal. Most banks will require you to have at least 10% deposit of the purchase price available to secure the finance. That means for example, if you were looking at a \$550,000 property, you'd need \$55,000 as a deposit. In some cases there may be exceptions to this based on your situation, but use that as a starting point.

Generally banks are restricted by the reserve bank as to how many high 'loan to value' (LVR) ratio mortgages they can lend. Some banks charge for lenders mortgage insurance while others increase the interest rate to cover the risk.

Remember – if you are able to put forward more than 10% deposit, you'll pay less to the bank in interest over the period of the loan.

The first step to buying a property is working out what money you currently have to put towards a deposit. This can be made up of:

- Savings
- First Home Grant
- Kiwisaver contributions
- Gifts or assistance from family

In New Zealand we have a number of great schemes that can assist first home buyers to obtain their deposit faster. Make sure you thoroughly review each to see which ones you might qualify for.

What is a deposit?

A deposit is the cash savings you provide and pay on settlement, ensuring you own part of the home upfront. The remainder is usually covered by a mortgage and repaid to the lender over a number of years at an agreed interest rate.



Saving up your deposit!

Use your Kiwisaver to withdraw savings for your first home deposit.

How much can I get? You can apply to withdraw all your Kiwisaver savings to put towards a home or land, except for:

- \$1,000 'Kickstart' if you received it.
- Any amount you may have transferred from an Australian complying superannuation scheme (if applicable), and
- Any Government contribution received during any period you lived overseas and didn't have permanent residence in New Zealand.

How do you apply?

The process is administered by your Kiwisaver fund manager, and you need to apply for approval first. If successful, the withdrawal will be paid to your solicitor/lawyer on the unconditional date or before settlement day.



Saving up your deposit!

First Home Grant

How much can I get?

- If you buy an existing home, you can get \$1,000 for each of the 3(or more) years you've paid into Kiwisaver or equivalent scheme. The most you can get is \$5,000 for 5 or more years.
- If you buy a new home or land to build on, you can get \$2,000 for each of the 3 (or more) years you've paid into the Kiwisaver or equivalent scheme. The most you can get is \$10,000 for 5 or more years.

How do you apply?

Find out more and apply on the Kainga Ora website:

www.kaingaora.govt.nz/home-ownership/first-home-grant



O.S.P.S
One Stop Property Shop

I have my deposit, what is next?

Morgage Approval

Approval is provided by a bank and is acknowledgment that your circumstances mean you can borrow up to an approved amount, on the condition the property meets a number of criteria and conditions. You will need to satisfy these conditions in order to finalise your home loan, for example, obtain building reports or registered valuations.

With a pre-approval, it gives you the confidence to search for a property you know you can buy, and move quickly on if required.

How to sort out pre-approval

You need to contact your bank, a lender or mortgage broker to apply for pre-approval. They will take you through a process of assessing your current financial position, including income and any current debt, and give you an amount they will allow you to borrow.

If you are still working towards your 10% deposit, by having a property under conditional contract can help in some situations, as the bank has an actual property to assess your situation against.

It is not absolutely necessary to have pre-approval in place before finding a property, but it makes things a lot easier!

What is a mortgage?

A mortgage is a loan in which property or real estate is used as collateral. The borrower enters into an agreement with the lender (usually a bank) wherein the borrower receives cash upfront then makes payments over a set time span until the borrower pays back the lender in full.

Using a bank vs. mortgage broker

You can go directly to a bank and manage the process yourself directly. You can also develop a relationship with a mortgage broker who can help you negotiate with multiple lender.

Mortgage brokers are free! Mortgage brokers are paid by the banks after securing your mortgage which means they don't cost you anything. A mortgage broker also has a wide network of banks, contacts or expertise to assist you find the best solution to your current situation. You may find this isn't with your current bank – which can save you some time. They will always act in your best interests and may mean you have a better chance of success with your application the first time around.

Other benefits of using a mortgage broker

- Mortgage brokers have long standing relationships with the banks. This means they speak the same language and can negotiate the best deal for you. Think of them as your personal negotiator!
- You will only need to complete one application form with your broker. If you go direct you'll need to go through the same process multiple times.
- Your broker will handle negotiating the terms and conditions of your pre-approval on your behalf.
- Your broker will negotiate the best interest rate deal they can for you. As they are registered or authorised financial advisers, they can provide you with specific financial advice for your situation and the best way to structure the mortgage to help pay it off faster!

A few tips on mortgage pre-approval

- Your mortgage pre-approved limit is the maximum you will be allowed to borrow, but you shouldn't treat it as a target! This is because the limit is the maximum you are likely to be able to repay each month, but it might mean you need to make adjustments to your lifestyle in order to achieve it!
- Choosing a property that is inside your pre-approved limit will mean lower repayments, and you will have more money available to spend on weekly living and a few of life's luxuries!
- Interest rates will change over time, so if you have a smaller total loan you will be at less risk to the impacts of these changes.





Back to Sandy to talk more on finding your first home and the benefits of buying new



Finding your first Home!

In reality, your first home is probably not going to be the idyllic house and location you have dreamt about. But it will be an important step onto the property ladder!

Define your 'Wants' and your 'Needs'

A **NEED** is something the home absolutely must have for you to buy it. A **WANT** is something you would like to have, but not completely necessary for you to consider it.

Here are a few questions you might ask yourself:

- How many bedrooms do you **NEED**?
- How many bathrooms do you **NEED**?
- What locations do you **NEED** to be in?
- Can you compromise a longer commute for a better house or location?
- Do you **NEED** a garage or just **WANT** one?
- Do you **NEED** 1000m² section or is living centrally more attractive?
- Last of all what you can afford in the different areas?

By clearly defining your wants and needs, you will be much clearer on what you will be looking at, and will also mean you should be pretty clear on the locations you can afford to buy in. For example, \$600,000 on Queen Street in Auckland will hardly get close to a studio apartment. But 12km from the CBD and you will be looking at a brand new two bedroom townhouse.

At the end of the day, you want to be able to purchase a property that suits your current lifestyle and allows you to comfortably afford the repayments. So be clear on your needs will allow you to be flexible on some other elements of the property and may mean you can get a property that you didn't think possible!

There are lots of great websites out there to help you get a handle on current prices for different styles of properties and locations.

A good first home will give you options for the future. Make sure you think about the long term with regards future gains, resale or rental prospects.



Finding your first Home!

You should consider

- Is it close to public transport links?
- Is it close to where people might work?
- Are there local shopping options or close to a city centre?
- Is it in desirable school zones?
- Is there strong rental demand in the area?
- Is it a low maintenance property?
- Can you add value through renovating?



Finding your first Home!

What to do when you find a property

- Once you find a property you like, and have ideally been to look at it, you will be in a position to place an offer on it. You should speak with a solicitor before doing this as they are best placed to advise you on the sale and purchase agreement.
- With a sale & purchase agreement, you have the opportunity to place conditions on the agreement which protect you and allow you the opportunity to check things off. You might want to include 'finance approval', 'solicitors approval or 'due diligence' clauses that will protect you and ensure that you can get adequate legal advice and sort finance before the contract goes unconditional.
- Your agreement will then go to the vendor (or property owner) and if your offer is accepted & signed you can pass the agreement to your mortgage broker to get your finance approved for that property. You should also supply a copy to your solicitor who will then complete their checks and approvals.
- For your finance approval, your bank may require a registered valuation be completed on the property. This can be arranged during your conditional period and your broker can help organise this for you, but might be at an additional cost.
- If you will be using Kiwisaver or First Home Grants, your solicitor can assist you with these and ensure these get transferred to their trust accounts in a timely manner.



Finding your first Home!

Other costs to think about

- Building inspection report
- Solicitor/lawyer's fees
- Land Information Memorandums/Titles
- Council rates
- Insurance

As you work through the process of finding a property, be aware some of these costs you will need to incur as part of due diligence process, and you may not end up purchasing the property. So be mindful of these mounting up, but don't let some small costs stop you doing thorough research into a property as it could save you a lot more in the long run!

How do you apply?

The process is administered by your Kiwisaver fund manager, and you need to apply for approval first. If successful, the withdrawal will be paid to your solicitor/lawyer on the unconditional date or before settlement day.



What happens next?

What happens prior to getting the keys?

Before you can get the keys to your new home, your solicitor will receive the loan document from your lender/bank that will need to be signed with them. Your solicitors will advise you if there are any other additional funds required to complete the settlement.

You will also have the chance to complete a 'pre-settlement inspection'. If it is an existing house, you need to check everything is in the same condition as you saw it when you went through it and all the fixtures, fittings and chattels are still there, and any agreed work has been completed.

If it is a brand new property, check for defects, scuffs or damage from the final tradespeople, sheds, lights working, appliances working, etc. If you pick up any issues during the inspection, raise them immediately with your solicitor so they can be solved before final settlement.

Settlement Day

Settlement day is the date the buyer pays the remaining money for the property sale and they receive the keys to the property.

Settlement is managed by your solicitor, and there isn't anything for you to do if all documents have been signed a few days earlier. Your solicitor will pay the purchase price to the vendor's solicitor. Your solicitor will also ensure ownership of the property transfers to you and register the change of ownership and any mortgage on the record of title.

When the documentation and payment has been completed, your solicitor will let you know. You can then collect the keys from the agent.

Getting the keys to our first home is pretty exciting and a day you will remember for the rest of your life!



What happens next?

Once you have worked through your due diligence and completed all the conditions of your sale and Purchase agreement, you will be in a position to go "Unconditional"!

You will then pay the agreed deposit to your solicitors trust account and you are committed to purchasing the property!

Unconditional

When you satisfy all conditions that were on the sale and purchase agreement and give final acceptance that you wish to go ahead with the purchase of the property!



Why Buy New?



1. Time, What does this mean? If you are saving for your deposit, or paying off some short term debt, a new buyild gives you time to get your finances sorted before you apply to the bank to get your finance



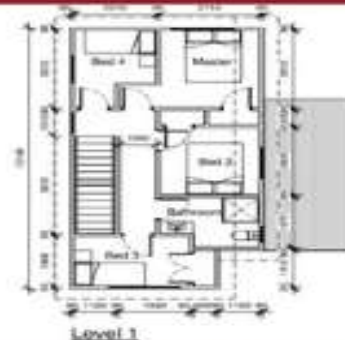
2. Compound growth, What does this mean? While the property is being built, the value of your property is increasing on a daily basis

3. Every home has a:
12 month Maintenance Guarentee
10 Year Workman Guarentee
Healthy homes Guarentee



4. New is new - a new home always has the ability to attract more suitable tenants for longer.

New Listing



11 Red Hills Road, Massey

Contact Sandy to book an appointment to discuss your options

3 or 4 Bedroom Standalone House Priced from \$799,999

Red Hills Road Development



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz



Brand new 4 bedroom turnkey standalone house with open plan living, 1.5 bathrooms, internal access garage plus a car space.



4 Bedroom Standalone
4 bedrooms 1.5 bathroom priced from \$769,999



Plans & specifications available upon request. Long Term & Proven Developer.



10% deposit to secure your new dream home in West Auckland.

*Indicated completion date between June-December 2023.

Contact Sandy to book an appointment to discuss your options



One Stop Property Shop

0800 677 777

New Listing



72 Garelja Road, Henderson

Contact Sandy to book an appointment to discuss your options

3 Bedroom Standalone House Priced from \$769,999



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz

Garelja Road Development

- 3
- 2.5
- 2
- 1

Brand new 3 story turnkey standalone houses with open plan living, 3 bedrooms and 2.5 bathrooms.
 Priced from \$769,999 in the sort after suburb of Henderson
 Plans & specifications available upon request. Long Term & Proven Developer.
 10% deposit to secure your new dream home in West Auckland.
 *Indicated completion date between June-December 2023.

Contact Sandy to book an appointment to discuss your options

One Stop Property Shop 0800 677 777

New Listing



The proposed Building is on the right



101A Grafton Road, Thames, Waikato

Please contact Sandy if you Have any questions about this property

Asking Price \$555,000



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz

3 Bedroom Standalone in Thames Only \$555,000!



Calling all First Home Owners for their express of interest!

Step into this beautiful solid spacious home and take yourself into a lovely quiet haven.



New build three bedroom home to be built in Thames with a completion date of December 2023.

OSPS is delighted to bring to the market 101A Grafton Road, Thames, Waikato



To be built



Carpark included in price

Deposit secured in Solicitors Trust Account until completion

Mortgage Adviser Available

Please contact Sandy if you would like to arrange a meeting



One Stop Property Shop (REA 2008)

www.1stop.nz

New Listing



16-18 Babich Road, Henderson
Contact Sandy to book an appointment to discuss your options

2 Bedroom and 2 + Study Stand-alone Homes Starting at \$799,999



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz

- 2 
- 1.5 
- 1 
- 1 

Standalone New Builds in Henderson
Development by Cassiny Homes starting from \$799,999

Limited Numbers available, 38 Sold already!!

Could you see yourself living or investing in a brand new 2 bedroom and 2+study luxury stand-alone homes in a fantastic location and only a short drive to shops, Waitakere Hospital, Henderson Mall, Westgate Shopping Centre, schools, and parks.

This property is suited for everyone including first home buyers, families, and astute investors, and with only a 10% deposit to secure this property. What are you waiting for?

Contact Sandy to book an appointment to discuss your options

 One Stop Property Shop 0800 677 777



New Listing



20a East Street, Pukekohe, Franklin

Priced At: \$599,000



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: Sandy@1stop.nz
W: www.1stop.nz

A Great Opportunity



A lovely sloping, 509 Square Meter section, overlooking the Pukekohe stadium.



This property is in a great location and ready to be build on, the property is on one title and no consents are in place.



The options for this property are unlimited and all it needs is your imagination!



Call our sales team today on 021488763 or email <mailto:Darrel@1stop.nz>
Act quickly, this wont last.

Preliminary plans for four standalone houses to be built on this section are available, however please note that these have not been consented or seen by the council.
No building or resource consent on this land



One Stop Property Shop 0800 677 777

New Listing



10 Orchard Road, Avondale, Auckland

Please contact Sandy if you have any questions about this property

Starting Price \$799,999



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz

2 or 3 Bedroom Standalone in Avondale Starting at Only \$799,999!



One Stop Property Shop is proud to present the opening of Stage 1 at 10 Orchard Road, Avondale, Auckland.



There are only 4 Terraced Houses available in this stage as shown below.

Lot 2, 2 Bedrooms, 1.5 bathroom, Duplex, no carpark, 70 sqm house size, land area 56sqm. Price \$799,000.00 (Home Start Grant may be eligible)

Lot 5, 3 Bedrooms, 1.5 bathroom, Terraced house attached, 88sqm house size, land area 74sqm. Price \$899,000.00



Lot 9, 3 Bedrooms, 2 bathroom, Terraced house attached, 100sqm house size, land area 126sqm. Price \$999,000.00 (end unit)



These properties are due to be completed March 2023 and Resource Consent has been submitted to the Auckland Council last month.

Please contact Sandy if you would like to arrange a meeting



One Stop Property Shop (REA 2008)

www.1stop.nz








36 Portman Road, Mount Wellington
Contact Sandy to book an appointment to discuss your options

3 Bedroom Standalone House
Priced from \$749,999

Mount Wellington, Auckland City Development



Sandy Williams
P: 021 488 587
T: 0800 677 777
E: sandy@1stop.nz
W: www.1stop.nz

- 3  Three bedroom homes to be built in Mt Wellington with a completion date of August 2023. The council has said yes, and the Resource Consent is waiting to be issued
- 2  3 Bedroom Standalone with single internal garage and off street parking
3 bedrooms 2 bathroom priced from \$749,000 One bedroom with ensuite on ground floor
- 1  Plans & specifications available upon request.
- 1  Secure these properties today with only a 10% and pay nothing more until Settlement
- 1  *Indicated completion date August 2023
These properties will not last at this price

Contact Sandy to book an appointment to discuss your options



One Stop Property Shop 0800 677 777