BESPOKE REAL ESTATE LTD

Property Buying Guide

A considered path to your next home — from the first budget conversation to your first night in.

BESPOKE REAL ESTATE

LICENSED REAA 2008

INTRODUCTION

Welcome

Buying a home is one of the biggest decisions you'll make — and it should feel like it was made just for you. That's the idea behind everything we do, and behind this guide.

What follows is the path most buyers walk, from the very first budgeting conversation through to the day you collect your keys. We've set it out as six stops, each with the questions worth asking and the people worth calling before you move to the next.

A note before you dive in: this guide is general in nature and won't account for your specific circumstances, so we always recommend independent legal and financial advice before signing anything. We've done our best to keep it accurate and current, but property law, lending criteria and local rules do shift, so treat this as a starting point rather than the final word.

We see our role as more than getting you to settlement day. We're here to listen properly, advise honestly, and stay close by at every stop on this journey — including the ones that happen long after you've moved in.

If a question comes up that this guide doesn't answer, that's exactly what we're here for.

Warmly,

The Bespoke Real Estate Team

OVERVIEW

Your Journey at a Glance

Every purchase is different, but almost all of them move through the same six stops. Here's what's ahead, and where to find it.

THE SIGNATURE PATH

The Buyer's Journey

1

STOP ONE – FINANCES

Sort your budget

Set a realistic budget and get pre-approved finance in writing before you start looking.

2

STOP TWO – RESEARCH

Explore the market

Shortlist neighbourhoods and properties that fit your budget and lifestyle.

3

STOP THREE – INSPECT

Walk it through

Attend open homes, then bring in a LIM report and independent building inspection.

4

STOP FOUR – THE OFFER

Put it in writing

Make a formal offer, negotiate the terms, and reach agreement with the seller.

5

STOP FIVE – SETTLEMENT

Work the conditions

Clear each condition through to unconditional, then pay your deposit.

6

STOP SIX – MOVE IN

Collect your keys

Settlement completes, insurance is in place, and it's time to settle in.

STOP ONE

Money Matters

Budget

A clear budget is where every good purchase begins. It's not just what you can put toward repayments — it's the whole picture of what owning a home actually costs.

Rates, home insurance, mortgage interest, and — if you're buying into a body corporate — the levies that keep shared spaces like pools, lifts and gardens running. None of these are optional extras; they're part of the real cost of ownership.

Set aside room for maintenance too. Even a well-kept property will eventually need a repaint, a repair, or general upkeep, and it's far less stressful to have already planned for it.

> Working with a financial adviser early gives you a realistic number to search against — one that holds up once every cost is on the table.

Mortgage Calculator

Once you have a working budget, a repayment calculator will give you a feel for what different price points mean month to month.

Repayments may run higher than your current rent — that's normal, and worth reframing. You're not spending it, you're building equity in something that's yours. If the number sits comfortably within your budget, you're ready to start exploring financing in earnest.

Ongoing Costs to Plan For

- Council rates & body corporate levies
- Home & contents insurance
- Mortgage interest across the loan term
- Maintenance, repairs & general upkeep

Finance Pre-Approval

Written pre-approval from a lender gives you a real price range to shop within, rather than a guess. It's based on an assessment of your income and financial commitments, and results in a pre-approved figure that becomes your working ceiling.

$400,000 *home* ≈
$80,000 *deposit*

Most lenders ask for a 20% deposit, though some will lend up to 90% of a property's value in the right circumstances.

Mortgage Advisers

If you need to borrow more than 80%, a mortgage adviser is worth talking to. They're paid by the lender, not by you, and their job is to compare structures and rates across a panel of banks so you don't have to.

Bespoke Real Estate works alongside a network of trusted finance partners — ask your agent for an introduction.

Deposits

Savings aren't the only path to a deposit. First-home grants exist in many regions and can meaningfully close the gap for first-time buyers — the criteria vary, so it's worth checking what you're entitled to early.

Where savings still fall short, shared ownership arrangements let you buy in alongside another party, spreading the financial load. Any such agreement should be put in writing with independent legal advice, so everyone's rights are clear from day one.

A guarantor — often a parent or family member — can also help by offering their own property as additional security, which can lower the deposit a lender requires. It's a serious commitment for both sides, so open conversations about the risks matter as much as the paperwork.

Financing Your Home

Already own a property? The equity in it may help fund your next purchase, whether by refinancing or drawing on a home equity line of credit. A financial adviser can walk you through the loan structures, rates and repayment terms available.

STOP TWO

Doing Your Research

With finances in order, it's time to get to know the market. Start broad — explore the neighbourhoods that fit your needs and your budget before narrowing in.

Online comparison tools are a good first pass for average sale prices across houses, land and units in an area. From there, look further back: has this neighbourhood's pricing climbed steadily over the last five to ten years, held flat, or slipped? That trend tells you a lot about whether a property is likely to be a sound long-term hold.

This is also where a local Bespoke Real Estate consultant earns their keep. We live in the areas we sell — we can speak to upcoming infrastructure, the character of individual streets, and how prices have actually moved over time, not just what a listing says.

Every neighbourhood has its own rhythm: price points, the kind of buyer it attracts, even how long homes typically sit before selling. Once you've settled on a location that fits, start comparing the properties within it — features, price, and land size side by side.

> **Worth asking your consultant:** how has this street performed over the last decade, and what's planned for the area in the next five years?

STOP THREE

Property Inspections

Open homes are your first real look — a chance to walk the space, picture your life in it, and start forming a genuine view before calling in the professionals.

A few things worth paying attention to as you walk through:

- Does the structure feel solid — floors, walls, rooflines?
- Is the property well-maintained, or are there signs of deferred upkeep?
- What are the neighbouring properties like?
- How private does the section feel from the street and from neighbours?

Going Deeper

Once a property makes your shortlist, it's time for the formal checks. Request a LIM (Land Information Memorandum) from the local council, and bring in an independent building inspector for a full building report.

These two documents together give you the clearest picture available of what you're actually buying — consents, code compliance, weathertightness, and anything the naked eye might miss.

> A helpful primer on what to look for at your first open home:
> **settled.govt.nz/blog/what-to-look-for-at-your-first-open-home**

STOP FOUR

Time to Make an Offer

Found the one? Here's how a formal offer typically comes together.

1 **Put it in writing**
A verbal interest doesn't bind anyone. We recommend independent legal advice before you make anything formal, so you fully understand the terms you're agreeing to.

2 **Review the contract**
Your Bespoke consultant prepares the agreement, including any conditions you need — finance, a builder's report, LIM, sale of another property, or general due diligence.

3 **Sign the offer**
Once you're comfortable with the terms and conditions, you sign, and it's presented to the seller.

4 **The seller responds**
They may accept as-is, decline, or counter-sign with changes — most often around price or conditions. If other buyers are also in the mix, your consultant manages the process fairly on your behalf.

5 **Negotiate to agreement**
Your consultant works between both sides until the terms suit everyone — initialling any changes as the offer moves back and forth, right through to a signed agreement.

> The exact process can shift with local rules and the specifics of a sale — your Bespoke consultant will guide you through it step by step.

STOP FIVE

After the Contract Is Signed

Selecting a Solicitor

Have a solicitor or conveyancer review any agreement before you sign. Their job is to catch what a first read might miss, and to make sure your interests are protected from here to settlement.

Working Through the Conditions

Signing isn't the finish line — it's the start of working through whatever conditions sit inside the agreement, by the dates specified. Once every condition is satisfied, the agreement becomes unconditional and binds both parties to complete the purchase.

Paying the Deposit

Once the agreement is unconditional, the deposit is due — either straightaway or on the timing set out in the contract. Buyers typically pay by bank transfer, so it pays to have funds ready in advance.

> **Timing matters here.** Missing the deposit deadline can trigger a three-working-day notice to pay from the seller's lawyer. Paying before that notice is served keeps the agreement intact.

From Unconditional to Settlement

At completion, the seller pays the agent's commission — usually deducted directly from the deposit held in trust. Worth knowing: an agent hired by the seller can never ask you, the buyer, to cover their fee.

Settlement Day

Most of settlement day is handled by your lawyer or conveyancer, in three broad moves:

1. **Payment**
   Your lawyer transfers funds to the seller's lawyer and receives a receipt.

2. **Confirmation**
   Once payment clears, you're notified the sale is complete and can collect your keys.

3. **Transfer of ownership**
   Documents pass between lawyers, and the title is updated with your details and your lender's.

> Settlement runs like a chain — if you're also selling, or the seller is buying elsewhere on the same day, a delay anywhere in that chain can push back your keys. Your solicitor is the best person to flag likely timing risks early.

Insurance

Arrange property insurance to start from your settlement date — not the day you move in. Your lender can usually point you toward providers, saving you the legwork of comparing policies from scratch.

Understanding the Costs

Purchase costs vary with how much you're borrowing, the loan amount, the price, and your bank — a mortgage adviser can give you a quick, specific estimate. Beyond the loan itself, budget for bank fees, home insurance, solicitor's charges (including legal searches), building inspections, rates, and the cost of the move itself.

FOR REFERENCE

Useful Resources for Buyers

A short list of trusted, independent places to dig deeper as you go.

REAL ESTATE LISTINGS

— Trade Me Property — trademe.co.nz/property

— realestate.co.nz

— homes.co.nz

MORTGAGE & FINANCE

— Sorted — sorted.org.nz

— Your bank's home loan centre

— Ask us for a trusted adviser referral

PROPERTY RESEARCH

— homes.co.nz

— Local council LIM services

HOMEOWNER RESOURCES

— Sorted — sorted.org.nz

— Tenancy Services — tenancy.govt.nz

— Kāinga Ora — kaingaora.govt.nz

GOVERNMENT & LEGAL

— Land Information NZ — linz.govt.nz

— Real Estate Authority — rea.govt.nz

— Building Performance (MBIE) — building.govt.nz

READY WHEN YOU ARE

Let's find your next stop.

Wherever you are on the journey — just starting to budget, or ready to make an offer — we're glad to help.

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