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Being a First Home Buyer, you may not be aware of the additional costs associated with the purchase of your First Home. Therefore, we have prepared a simple and easy to use form which will estimate the total pre-purchase, legal costs, finance costs, settlement costs & post-purchase costs.

Property Costs

\$

First Home Buyer Notes

Estimated Property Purchase Price:

(Price at which you value the property)

Grants & Other Incentives:

(Enter this as a Negative (-) as this is a benefit arising from your first purchase, also include any incentives if building a house)

Stamp Duty:

(Use our online Stamp Duty Calculators or visit State Revenue Office pages)

Total Property Costs:

Pre-Purchase Costs

\$

First Home Buyer Notes

Pest Inspection:

(Important for second-hand properties)

Building Inspection:

(Important for second-hand properties)

Buyers Advocate/Agent Fees:

(Only necessary if you choose to use a Buyers Advocate/Agent to assist in you buying)

Total Pre-Purchase Costs:

Legal Costs

\$

First Home Buyer Notes

Conveyancing Fees:

(You will need a professional to legally transfer ownership to your name)

Registration & Insurance of Title:

(Includes charges of registering the title with your State Government)

Additional Legal Charges:

(Ask your conveyancer on extra disbursements they may charge on top of the standard fees)

Search Fees:

(Required to ensure there are no encumbrances on the property & you are legally entitled to own the property)

Total Legal Costs:

Lenders Mortgage Insurance (LMI):

(Usually applicable if you borrow more than 80% of the property value - covers the lenders risk)

Loan Application/Establishment Fees:

(Some Lenders may charge this at the initial drawdown of your First Loan. Ask your Broker/Lender)

Document Preparation Fee:

(Lenders may charge this to prepare your home loan documents prior to contract approval)

Bank Valuation Fee:

Usually waived by the lenders, however if you require a valuation they may charge it to you)

Other Financial Charges:

(These are charges specific to each lender eg. Package Fees with other financial products)

Total Borrowing/Finance Costs:**Council & Water Rates:**

(You will be required to pay the vendor the remaining yearly/quarterly rates)

Strata Rates:

(If you live in a strata complex, you will also be required to pay the vendor the remaining strata fees)

Other Costs:

(Your conveyancer should be able to provide a draft settlement sheet prior to settlement - please review)

Total Settlement Costs:**Moving Costs**

(For example removalist fees, van hire fees, storage box fees)

Utility Connection/Transfer Fees:

(You may incur these expenses for utilities such as Gas, Electricity, Phone & Internet)

New Furniture Costs:

(As you are moving into your very first own home you may need to purchase new furniture)

Renovation Costs:

(You may want to carry out some renovations to your first home)

Total Post-Settlement Costs:**Total Cost of Property Purchase:**

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