

**Don't let  
the  
wheels  
fall off  
your real  
estate  
journey**



## 5 Tips For Smooth Sailing to Settlement Day

Posted on: 12/07/2021

### Sail through to settlement day by following these tips

How exciting, the price you offered has been accepted, wonderful! Now all you have to do is.....

- Review and sign the contract,
- Arrange pest and building inspections
- Pay the deposit
- Organise and finalise your loan sorted
- Arrange for all your services to be connected and disconnected
- Start packing
- wait for settlement day and
- Move out of the old and into your new home.

Then there's the furniture removalist to organise, and the kids might need to go to a new school.

Woah.....

There's quite a bit to know and do to make the next six to ten weeks (or whatever period you have agreed upon to settle) run smoothly.

Don't worry. The team at Next Address have you covered. We have a network of affiliates we can connect you to to help you navigate this exciting but slightly stressful time. These can be found on our moving hob hub. Click here [moving-home hub](#).

Let's explore in more detail some of the issues for you to consider.

## 1. Arrange Pre-approval of Your Home Loan

Nothing could be quite as scary as buying a home without an approved loan. What would you do if your lender refused your application? You'd lose your deposit for a start, and you would have to find a lender somehow before settlement, so the wise home buyer has their loan pre-approved before they sign the contract and hand over the deposit.

Pre-approval will also give you peace of mind to get on with the other aspects of relocating. Consider this before you make an offer.

Saving up for a home loan doesn't have to take as long as you may think. Opening a [high-interest online savings account](#) can help you reach your financial goals faster. For home loans, you can check out Next Address for mortgage brokers and lenders, but there's even more to do before you sign up and pay the deposit, so read on.

## 2. Make Sure Your Loan Offer is Correct

When your home loan application is accepted, you will receive an official letter from the lender. Don't just scan it and forget it. Read it over very carefully, then reread it twice, at least. Unless you do this and correct any mistakes, it could mean you won't be able to settle on the decided date, and penalties might apply, depending on your contract.

Loan confirmation is taking longer than it ever has due to Covid 19. So make sure you consider this when you choose a settlement date.

The loan documents you receive will outline precisely what the offer contains, and be aware that it takes time to rectify errors. Make sure you check [the interest rate](#), the amount of the loan, any extra fees, and that your details and the property address are all correct.



### 3. Arrange a Building and Pest Inspection

It's crucial that you know whether or not the home you want to buy is structurally sound and not infested with termites or borers, mould or dry rot, rodents, for instance. So, arrange a pest and [building inspection](#); otherwise, as the old saying goes, buyer beware.

This adage operates in most sales experiences, but especially in the real estate industry. The owner might not be aware of any problems in many instances, so the onus is always on the buyer to check. It's the same when buying a car; you have to have it checked by a mechanic.

Next Address has plenty of professionals who can help you with all inspections.

### 4. Don't Make Any Significant Life Changes

When your lender approves your loan, it is done based on the circumstances you provided when you applied. However, be aware that your lender can refuse the loan if you change your job or income or make any other major changes. So stay put until after settlement before you accept a new job, even if the pay is higher than you now receive, so that you don't frighten the horses.



### 5. Be Fully Aware of What is Included in the Sale

Go over your contract with a fine-tooth comb to avoid any misunderstandings. Remember, you might assume the expensive dishwasher comes with the sale, but always ask the agent to be sure.

Also, family and friends will tell you stories about settlement day bloopers, woes and even disasters, so be sure about what you are buying.

Before you sign the contract, ask your conveyancer or lawyer to review it for you. We have a preferred conveyancer on Next Address and are happy to refer you to them.

## Finally

Following the advice above can ensure that your settlement day is one to celebrate! Once you're sure the paperwork is perfect, your loan is in place, and all your finances are in order - and you're all packed and ready to move out - you should sail through the day with ease. Don't forget the bubbly!

At Next Address, we've got a troop of professionals such as pest and building inspectors, painters and handypersons, mortgage brokers and lenders, cleaners and tradies all ready to help you with buying and selling.

Click through to any of the services on our [website](#), leave your details and have a professional get back to you. Moreover, our 'Smart Match' Marketplace and Service Team are all you'll need to [buy](#) or [sell any property](#) privately. So call us on 1800 316611 today!

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