



5 hidden costs to look for when buying a home ...

Posted on: 23/10/2016

Looking for your new home? Here are some key points you may not have considered.

What is on your checklist? ... We know you already have one ...

Almost everyone will have a checklist when they start the search for their new home, some items may be negotiable ... some may not, but identifying the qualities you want in a home you want to buy, is how you save time - and ultimately narrow the field to find your next address.

While the number of bedrooms, outdoor living, location and living space will all ultimately be high on the list, it is important to not overlook what it is actually going to cost you to live in your home. This may seem boring and unnecessary but taking note of this now will ensure you are not left with bills you cannot jump over!

What's buzzing in your new home and costing \$\$\$?

50% of your home's energy bill can be eaten up just trying to keep it warm ... or cool.

It is important that you investigate the current set up of the home so that you have a thorough understanding of what you are buying, and what improvements you may need to make.

To keep your home warm through a long, chilly winter, look for heating that is provided by high-star rated systems, solar panels or hydronic heating.

When summer hits with a vengeance, external shade, ventilation throughout the home and ceiling fans can play a big role in keeping the home cool without blowing the budget on air conditioning systems.

Where's due North?

Having living areas in the home that are north facing can be a big advantage when it comes to heating your home in winter.

Windows that are north-facing, and preferably double-glazed, allow you to tap into the passive solar heating on offer and help keep the house warmer during winter.

Even better, if these north-facing windows can be shaded from the outside by trees in the summer, as you'll have the added bonus of keeping the house cooler during the warmer months.

Do I work properly?

Check out the energy efficiency of appliances and lighting in the home to see where savings can be made.

Lighting options such as LEDs and energy efficient appliances in the kitchen will all help to free up your dollars for more fun things. At the very least, it is good to be aware of what you are buying. All household appliances, including dishwashers, ovens, refrigerators, washing machines, etc, should have an energy rating. Ask about manuals for these appliances when you are looking around.

Do I reach for the star power?

New buildings have to have an energy rating of 6 stars or higher, so all homes built after 2005 will have a star rating. Don't forget to ask what rating your new home has!

The higher the star power, the less energy it should need to run. Ratings are from 1-10 and look at the insulation, draft proofing, window glazing and the overall building envelope - all the features that help keep the home comfortable and relatively temperate on the inside.

Hot or too hot?

At least 25% of a home's energy bill is usually taken up by the hot water service!

Solar hot water systems and instantaneous gas hot water units (with a good star rating) are cost effective and worth the investment. If they are in a home, they add great value in the long term. The least efficient are electric hot water systems.

Check off the important must-haves on your list when house hunting ... but don't forget about the ones that will help the family budget in the long term!

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