



Your guide to **buying a new home**

When buying a new home, **it can be difficult to get the timing of sale and purchase right.**

If you're **buying a new home you may start to look around before you sell your current property.** Consider your options to get the timing right and avoid missing out on your dream property.



Preparing to **purchase your new home**

When you have decided that you want to change your home, you may start looking around for houses before you put your current house up for sale. This is a good idea to see what's available on the market.

It also poses problems when you find a property that you would love to buy and want to make an offer. The offer must be

subject to the sale of your property. This is often not the most attractive offer to the vendor especially if your property is not yet listed for sale.

You should consider the following options before you start the process to make sure you don't run into any problems.

Sell your property first

Try to list and sell your property prior to looking seriously at other homes. This can make you a cash buyer for your next property and puts you in a much better buying position.

Apply for finance for both properties

Talk to Capital Concepts about applying for finance for both your existing place and the new purchase. This is sometimes viable depending on your income and other commitments. It may allow you to make an offer and purchase the new property

without having to rely on the sale of your own home first. If you can negotiate a deferred settlement on the new place, you may even have sold yours by the time you have to settle.

Keep your old home as a rental property

You may wish to consider keeping your old home as a rental property. This way there would be rental income to help pay for the two mortgages and you will retain an asset that will grow

in value over time. With the correct advice, you may be able to transfer the equity from your old home to your new one thereby making the rental property as tax efficient as possible.

Capital Concepts can help when you are in your new home. We can help structure your loan for maximum advantage by showing you how you can save in interest. We'll also review your situation when your fixed term finishes and help obtain the best possible rate from the bank for your new term.



Get in touch

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