

Buy with **love.**



BUY WITH LOVE



Purchasing a property is one of the biggest financial decisions you'll ever make, and understanding the process is key to securing the right home at the right price.

Whether you're buying through LOVE or another agent, the fundamental steps remain the same. However, the order in which you proceed can make a significant difference, not only in how much you pay but also in whether you're protected from risks like gazumping.

At LOVE, we take a strategic approach to buying, ensuring you're well-prepared, informed, and in the strongest possible position.

Being Prepared to Buy: What You Need in Place

When purchasing a property, preparation is key to securing your dream home smoothly and successfully.

Before making an offer, you should have carefully considered and arranged the following:

- Deposit or financial security to ensure you can act quickly when the right opportunity arises
- Finance approval to confirm your borrowing capacity and strengthen your offer
- Sale of your current home or bridging finance if applicable, to manage your transition seamlessly
- A trusted conveyancer or solicitor to review contracts and handle the legal process
- A building and pest inspector to assess the property's condition and avoid potential issues

By having these elements in place, you position yourself as a serious buyer, increasing the likelihood of a successful negotiation. This readiness allows you to secure the home quickly and remove it from the market, reducing the risk of competition or losing out to another buyer.



Understanding the buying process with LOVE

Buying a home is an exciting journey, but it can also feel overwhelming, especially with different agencies having their own processes and standards. At LOVE Property Group, we want to make your experience as smooth and transparent as possible.

If you decide to make an offer on one of our properties, we will ask you to confirm the following details to ensure we can assist you effectively:

1. Your proposed purchase price for the property.
2. How you intend to pay the 10% deposit
3. Your preferred settlement period to align with your moving plans.
4. The name of your solicitor or conveyancer who will handle the legal process.
5. Your bank or financial institution for loan confirmation.
6. Any special conditions or requests that need to be communicated to the seller.

Once we have this information, we can present your offer to the vendor and guide you through the next steps, ensuring a smooth and efficient transaction.

Option One: Unconditional Exchange

An Unconditional Exchange occurs when the buyer's solicitor signs a 66W Certificate, waiving any cooling-off period. This means both the buyer and seller are immediately committed to a legally binding agreement, with no option to withdraw.

This option is commonly used in auction sales, where contracts are exchanged unconditionally at the fall of the hammer. However, it can also apply to private treaty sales when a buyer is prepared to move forward without conditions, offering the seller certainty and a faster transaction.

Understanding the buying process with LOVE

Option Two: Exchange of Contracts with a Cooling-Off Period

In this option, contracts are exchanged with a 5-day cooling-off period, giving the buyer the right to withdraw from the sale for any reason within this timeframe.

- The cooling-off period begins upon exchange and ends at 5:00 PM on the fifth working day (excluding weekends and public holidays)..
- This time allows buyers to arrange necessary inspections and reports and gives their solicitor or conveyancer a chance to review the contract.

As sales agents, we can only exchange contracts with a cooling-off period unless a 66W Certificate is signed to waive it. If you're serious about securing a property, it's important to act efficiently within this period to avoid missing out.

Cooling-Off Period: Facts & Benefits

Choosing to sign a five-day cooling-off period can be a smart and secure way to purchase a property. This method offers several key benefits:

- Protection from the Vendor Pulling Out – Once the contract is exchanged, the seller cannot accept a higher offer from another buyer.
- Security from Competing Buyers – The property is taken off the market during this period, preventing other buyers from outbidding you.
- Time to Conduct Due Diligence – Buyers can finalise building inspections, strata reports, and legal reviews with confidence.

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Commitment & Financial Considerations

- If a buyer rescinds (withdraws) during the cooling-off period, they forfeit 0.25% of the purchase price, payable directly to the vendor.
- After withdrawal, neither party has further claims, except in cases where the buyer has already taken possession of the property.

Some buyers choose not to sign a contract without their solicitor's review. In this case, LOVE Property Group can issue a Sales Advice, containing all relevant details of the sale for your solicitor to assess.

However, it is important to note:

- The property remains on the market until contracts are exchanged.
- Other buyers can still submit offers and sign under a cooling-off period.
- If another buyer signs first, the property is secured by them, and you lose the opportunity to purchase.

For buyers who are serious about securing a property, the cooling-off period provides both protection and control, but acting swiftly is essential.

General Tips for Buyers

- Finance Pre-Approval – Obtain pre-approval from your bank or lending institution to confirm your borrowing capacity.
- Sale of Your Current Property – If you need to sell your current home to fund your purchase, have a realistic understanding of its market value and estimated sale timeline.
- Legal Representation – Engage a solicitor or conveyancer to review contracts and manage the legal aspects of your purchase.
- Deposit & Costs – Know how you will be paying the 10% deposit and be aware of any additional costs, such as stamp duty and legal fees.
- Settlement Timeframe – Determine your preferred settlement period and whether it aligns with the seller's expectations.



Ready to buy with LOVE?
Call 4958 8555 to speak with one of our agents
to help you find your dream home!

Buying a property is one of the biggest financial and emotional investments you'll ever make. At LOVE Property Group, we don't just help you find a house, we guide you through the entire process with expert advice, market insight, and unwavering support.

With our team by your side, you'll have access to experienced property advisors who understand the market, negotiate on your behalf, and ensure you make a confident, well-informed decision. Whether you're a first-time buyer or a seasoned investor, we are here to simplify the journey, protect your interests, and help you secure the best possible outcome.

When you Buy with LOVE, you gain more than just a home, you gain a trusted team committed to your success. Let us help you turn your property dreams into reality. Your journey starts here.