



# 10 HOUSE HUNTING TIPS for first home buyers

House hunting is an exciting part of the home buying journey. However, it can quickly turn into a tedious task if you don't have all the information and knowledge that you need, but that's where we might be able to help.

It's so important to know what to look for when buying a house before you start, and how to navigate the house hunting process. Here are our top ten house hunting tips for first home buyers in NZ:



## 01. Start house hunting early

Our first tip is to start looking at houses and checking out different areas before you urgently need to buy. This gives you time to assess the market, notice any trends, and make a plan for finding your ideal home before you desperately need a place to stay.



## 02. Know what you can afford

Finding out what you can afford is crucial. This way, you won't be tempted by houses way outside your price range, or waste any time viewing them. Figure out how much you may be able to borrow with our [home loan borrowing calculator](#).



## 03. Get your home loan pre-approval sorted

Another valuable house hunting tip is to get conditional approval for a mortgage before you start seriously looking. This means you can narrow down your search by only viewing houses in your approved price range and that meet any criteria applicable to your approval.

It also means you'll be able to act fast when you want to make an offer. Instead of starting the home loan process from scratch, there will be less things to do (such as confirming the loan amount with your lender) before submitting the offer.



## 04. Do your research on locations

Deciding where to buy your first home takes some research. First off, have a think about where you need to be for work and other important commitments. Make a map or list of areas that are suitable and then start doing your homework. What is the average house price in the area? Do houses stay on the market for long? Are there any KiwiBuild houses planned for the area? This information can help you choose the right areas to focus on while house hunting.



## 05. Decide on must-haves before starting to look around

Make a list of property features you can't be flexible on, such as the type of property you want and the number of bedrooms required. Then when you're filtering through listings, only note down the ones that meet your needs. Learn more about what to put on your house buying checklist [here](#).





## 06. Be realistic about your options

Looking for your first home is tough, and it can be made even tougher if you go in with unrealistic expectations. Your starter home may not have all the bells and whistles, but you can do wonders with a doer-upper over time. Looking for houses that others don't want is also a good way to get a steal. Don't set the bar too high!

You also need to be realistic about the timeframe you set. It can take over a year to find the right property, so be prepared for the long haul.



## 07. Avoid emotional attachment

Falling in love with the homes you view is another way to make house hunting harder than it needs to be. It's okay to think about how the house and location will fit in with your lifestyle, but try not to start visualising future dinner parties and cosy movie nights. Keep it practical for now and save the fantasising for when your offer is accepted.



## 08. Work with a real estate agent

A real estate agent can be a valuable member of your support team during the home buying process. They will often be the first to know about new listings in the area, and can make the search less tiresome by only recommending places that have all your non-negotiables ticked off.

Find a team of agents you can trust and bring them along for the ride – they might even find your dream home.



## 09. Act fast when you find the one

When you do find a house that meets your needs – act fast. If you haven't viewed the place yet, organise a private viewing with the real estate agent or attend the next open home. This will give you enough time to do your due diligence and organise a builders' inspection before other offers start coming in.

If you're happy with the property after having it checked over, get legal advice and put together an offer quickly.



## 10. Make a good offer

When making an offer, you don't want to go too low. This wastes precious time and you might miss out if a better offer is made. However, you don't want to pay too much for a property either. Now is when your prior research comes in handy. Consider what houses nearby are going for and offer what makes sense based on the area, the property, and your budget.



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## FIND OUT MORE ABOUT WHAT TO LOOK FOR WHEN BUYING A HOUSE IN NZ

The home buying journey is difficult, but equipped with the right information, it can be made that much easier. We've put together a complete guide for first home buyers, from saving for a deposit to finding out what happens on settlement day. For personal home loan advice, get in touch with The Co-operative Bank today.



0800 554 554



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