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questions to ask the real estate agent



If you're on the house hunt, it's likely you have a Saturday full of open homes lined up. Before you head out, it's helpful to know what to ask the real estate agent when you get there. Familiarise yourself with our list of questions that you should consider asking the real estate agent below, or take our printable guide along with you.



01. When was the property listed on the market?

One of the first things you want to ask the agent is when the property was listed. If a house has been up for sale for a long time and hasn't sold, it might be a sign that something isn't right. Either the owners are looking for too high a price, or there might be problems with the property. Ask the agent if any offers have been made, and if so, why they haven't been accepted.



02. Why are the owners selling?

This might seem like a personal question, however asking the real estate agent why the owners are selling can give you a leg-up when it comes to making an offer. If the owners need to sell quickly, they may accept a lower offer. If they aren't in a rush to sell, this means you might have more time to negotiate. Whether the owners are upsizing, downsizing, or relocating, knowing the reason could help your chances of securing the property.


03. Is the LIM report available?

Before buying a house, it's useful to get all the information you can about the property so you can make an informed decision. One of the documents an agent may have on hand, is a copy of the LIM report. So, what exactly is a LIM report? Put simply, this document contains information that the local council has filed about the property. This information includes details about the land, building consents, natural hazards, water and drainage plans, and other relevant notes. If the agent doesn't have a copy with them, you can order one from the council (but note there is a cost associated with this).

04. Are any urgent or major repairs needed?



Ask the real estate agent if the property needs any urgent or major maintenance work or alterations. This might impact your budget, as you'll need to put money aside to cover these costs, as well as covering your deposit. You also need to think about your timeframe. Renovations could delay your move-in date, which might be a deal-breaker if you need to move out of your current living space fast.





05. Has the property been renovated in the past?

Get a rundown on the history of the property from the real estate agent, including when it was built and if it has been renovated since then. Check that any alterations were completed with building consents. If they weren't, this may become your issue to resolve if you end up buying the property, so it's important to know sooner rather than later.

06. Is the property weathertight?

Some houses built from the mid-1990s onwards in New Zealand have weathertightness issues and are known as leaky homes. Ask the agent if the house has weathertightness issues and if any work has been done to resolve these in the past. It's also a good idea to ask about other issues such as previous flooding, erosion, or earthquake damage.

07. Do the boundary lines and fencing match up?

You don't want to start a new relationship with your neighbours scuffling over boundary lines. Often, where the fencing sits is not the actual boundary line of a property. Ask the real estate for this information, especially if you are looking to renovate or make changes to the property.

08. What type of ownership is the property?

Asking about the type of ownership on the property title is important, as it may mean restrictions on what you can do with the place in the future. It's also good to check that the person selling the property holds the title and there aren't any outstanding disputes. If you do learn of any issues or have questions in this area, you should ask your lawyer for further assistance.

09. What is the area like?

When you buy a house, you don't just get the property - you'll also have new neighbours. Ask the real estate agent about any noise problems in the neighbourhood, schools in the area, plans for nearby developments, and any zoning restrictions. This will help to ensure you don't have any surprises when you move in.

10. For apartments or townhouses, what are the body corporate rules?

The body corporate looks after finance and administration for common areas in apartment buildings. Ask the real estate agent for a copy of the body corporate rules and fees for things like general building upkeep and maintenance.



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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.



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