



Buyers Guide

Your key to confident
home buying

Harcourts gold

this is gold



YOUR GOALS, OUR MISSION

Harcourts has been helping people to buy
and sell property for over a century.

We are committed to helping you
turn your property dreams into reality.

Harcourts gold

Helping you search

When searching for your perfect property, a Harcourts Sales Consultant looks to establish and understand your goals and work to achieve them for you.

We will guide you through the buying process, providing advice on property values, investment potential, and regulatory requirements.

We begin by showing you suitable properties, on the market right now. We provide photographs descriptions of properties listed which meet your requirements. When you see something you like, we will arrange a visit.

Working with us does not mean you can only view properties which are listed with Harcourts. Your consultant will be happy to deal with other real estate companies on your behalf.

Your Sales Consultant will be actively searching for new and upcoming listings. We can also approach the owners of properties you like which are not currently on the market.

A number of properties are also listed 'off-market' to which your Harcourts Sales Consultant has exclusive access to and can share with you if they meet your requirements.

This service is entirely free of charge.

Working with us

Here's what to do if you see a property that interests you:

Driving by a "For Sale" sign: Make a note or take a picture of the address and the consultant/agency phone numbers and forward it to your consultant. They will make enquiries for you.

Printed advertisement: Circle it and text or email it through to your consultant. They will look up the details ie. price guides and expectations or anything else of note.

Internet advertisement: Send the link to your consultant via text or email and they can arrange an appointment to view.

Open home advertisement: Phone your consultant with the details. They can express your interest in attending to the listing consultant or escort you through.

Word of mouth: We can help you, just call!

We will be unable to help you if you contact another consultant about a listing or go through an open home for a property without them.

Finding your new home

Knowing your requirements early really helps us to help you.

It is important that we know the features you want in a property and will not compromise on. It's also important to understand the features you do not want in a property.

We understand that your circumstances and priorities can change. We will review your progress with you to ensure everything stays on track, and adjust your search criteria if you wish.

Suggestions to consider

YOUR ESSENTIALS

A separate office/study	Accessibility to public transport
Sun aspect	Proximity to childcare/schools
Security	Parking
Low maintenance grounds	Garaging

YOUR WISH LIST

Suburb/s	Garden size
Price range	Drive on access and or garaging
Number of bedrooms	Special requirements eg. no stairs
Style of home	



What do you want?

- ➔ Use the form on the next page to clarify what you're looking for in a new home.

Finance planning

PRE-APPROVED FINANCE

Obtain written finance pre-approval so that you know what price range you can look at for your new home. Given your income and financial commitments, banks will provide a pre-approved amount (to which terms apply) beyond which they would not lend. This gives you a ceiling for the maximum you can spend on buying your first home.

MORTGAGE ADVISERS

Mortgage advisers or brokers can help you find the best deal from lenders. Remember, mortgage advisers' fees are paid for by the lender, not you.

Wish list: your property priorities

What I must have

Bedrooms

Minimum

Why

Bathrooms

Minimum

Why

What I would like

Living

Minimum

Why

Garaging

Minimum

Why

Off-street Parking

Minimum

What I don't want

General questions

How long have you been looking?

Do you have deposit and finance approval?

Ideal locations

Have you been to an auction?

Have you put in any offers?

Making an offer

Found the perfect property? It's time to make an offer.

Prior to making an offer

SELECTING A SOLICITOR/CONVEYANCER

We recommend this is done prior to signing an Agreement for Sale and Purchase as this can have legally binding consequences on you. You may need to allow time for the solicitor to onboard you and complete AML in order for them to act for you.

PROPERTY INSURANCE

We strongly recommend that you obtain an offer of insurance on the property prior to making an offer.

Making an offer

1. In New Zealand all offers to purchase real estate must be in writing. This is done to avoid any confusion as its likely going to be your biggest asset.

Your Sales Consultant will provide you with a contract which will highlight any conditions of sale. They will then present this offer to the sellers (often through the listing Sales Consultant or Manager).

Common conditions of sale are:

- A Builder's Report
- Solicitor's approval of the contract
- Finance approval
- Reviewing the Title

2. The next step is to decide on the price you wish to pay and under what conditions you'd like to make the offer.

You will be provided with details of relevant sales in the area and advised of any price guidelines that are available for the property. While it's tempting to 'start low' with your offer, it is wise to make a genuine offer that reflects your appreciation of the true value of the seller's home and your serious intentions to purchase.

The offer will be prepared on a standard approved contract and you will be asked to sign the appropriate places highlighted by the consultant.

3. The seller can accept your offer, reject or counter-sign (which usually occurs when the seller is not satisfied with the price offered and/or conditions included and subsequently alters them). The contract will be returned to you for your consideration.

4. If you accept, you initial the seller's alterations and the property is under offer to you, subject to any conditions contained in the contract.

If you do not accept, you may be able to continue the negotiations through the Sales Consultant. Your Sales Consultant will continue negotiations between you and the seller until you are both in agreement.

MULTIPLE OFFERS

A multi-offer situation is when more than one party is interested in making an offer on a property.

To be fair to all parties concerned, the Sales Consultant will check if there are other offers being put forward. The seller is notified and a meeting is set so that all offers can be presented at the same time to the seller.

AFTER YOUR OFFER IS ACCEPTED

If your offer is accepted and if the contract is unconditional, you will be asked to pay a deposit (usually 10% of the purchase price).

This deposit is held in a Trust Account until the contract becomes unconditional. If the contract does not become unconditional the deposit will be repaid to you.

Preparing for settlement

Guiding you through the final steps

Before the day of settlement your solicitor or conveyancer will undertake the necessary searches with respect to the property. Your financier will also prepare the mortgage documentation.

PROPERTY PURCHASE COSTS

Possible expenses you may incur are:

- Bank fees
- Solicitor's charges may include legal searches (please consult your solicitor)
- Home protection insurance
- Miscellaneous costs (building inspection, rates, removals, etc.) completing the purchase.

PRE-SETTLEMENT INSPECTION

Recommended 3 days prior to settlement, this is your opportunity to ensure all appliances at the property are in working order and that the property is as you recall from the time you signed the contract. Your Sales Consultant will contact you to arrange this inspection.

SETTLEMENT DAY

On the day of settlement your solicitor or conveyancer will exchange with the seller's solicitor:

- Monies
- Transfer documentation
- Keys to the property

Possession of the property usually takes place on the settlement day (once settlement has been completed), although you and the seller can agree for these dates to be different.

While you may be very eager to move into your new home on settlement day, it is recommended that you do not book a moving company first thing in the morning. There is a lot of behind the scenes work that needs to be done to settle and it is unlikely that settlement will be achieved early in the day.

Buying at auction



BUYERS MEETINGS

You can request a no-obligation, informal meeting with one of our Managers or Auctioneers. They can answer any questions you may have about the auction procedure (bidding, what the various terms mean, etc). Come and see the layout of the auction room and learn how buying at auction could work for you.

REGISTER YOUR INTEREST

If you are interested in a property, be sure to let your Sales Consultant know. This ensures that if another buyer makes a pre-auction offer (that the owner is likely to accept) we are able to contact all people who have registered their interest.

PROPERTY INFORMATION

Before the auction you will need to be satisfied with any property information, e.g. title, LIM and the Particulars and Conditions of Sale. If specialised reports are required these can be obtained and reviewed prior to the auction date (we strongly recommend having your solicitor approve these). Purchasing at auction is unconditional and legally binding.

FINANCE

You will be required to immediately pay a 10% deposit when purchasing at auction (unless otherwise agreed in writing prior). Therefore, it is important to have your finance unconditionally approved before auction day.

TERMS & CONDITIONS

If the terms and conditions don't suit you (e.g. the possession date and chattels) it is often possible to change some of these. This needs to be done before the auction using an Aside Agreement. Your Sales Consultant can organise this and will obtain the owners agreement in writing.

PRE-AUCTION

As a buyer we recommend having a pre-auction meeting with your Sales Consultant to discuss the bidding method and strategies and any variations that you may require. If you are unfamiliar with bidding or would prefer not to bid yourself, you can discuss other options with your Sales Consultant.

Master the terminology

Are you finding the real estate jargon technical and confusing? You're not alone! Here are some definitions that we hope might help.

AGREEMENT

The written contract for the sale and purchase of property between the buyer and the seller.

APPRAISAL

The act or process of estimating or appraising the property's value.

'AS IS, WHERE IS'

Selling the property without warranties as to the condition. Buyers are solely responsible for examining and judging the property.

CAVEAT

A warning notice registered against a property title that a third party may have rights or an interest in the property.

CHATELS

Items that a seller is providing with the property for example a dishwasher, curtains, stove etc. These items will be listed in the Sale and Purchase Agreement.

COMMISSION

The fee charged to the seller by the Sales Consultant for providing services. This is usually a percentage of the gross selling price of the property.

CONDITIONAL

A written contract that is signed by the seller and buyer, but where one or more conditions need to be satisfied. For example: "Subject to buyer obtaining finance within 5 days."

CONVEYANCING

A restriction or condition on a title. For example, an owner wanting to build may have to use a height restriction or specific subdivision covenants.

CROSS LEASE

A cross lease property is one where multiple people own an undivided share in a piece of land. The homes they build on the land – usually flats or town houses – are leased from the other land owners, normally for a term of 999 years.

DEPOSIT

An amount paid by the buyer to the seller under the Sale and Purchase Agreement, usually 10% of the purchase price. This is usually held in the real estate company's trust account and released after confirmation.

DUE DILIGENCE

The process of gathering information about the condition and legal status of the property and any additional assets to be sold.

EQUITY

The amount of value an owner has in a property. This means the resale value minus any mortgage owed.

ESTATE SALE

The sale of property left by a person at his or her death. An estate auction can involve the sale of personal and/or real property.

FREEHOLD

A freehold property has a clear title of ownership and is not subject to a lease.

HAMMER PRICE

The price established by the last bidder and acknowledged by the auctioneer before dropping the hammer or gavel.

LIM

This stands for land information memorandum. It is a report which you purchase from your local council containing information that they have on file concerning property including valuation dates, rates, building and resource consents and zoning.

MULTI-LISTING

A multi listed property is one that is on the books of more than one real estate Sales Consultant.

POSSESSION

When the buyer gets access to and takes over the property. This often happens on the same day as settlement.

RATEABLE VALUE (RV)

Rateable valuation is the value nominal which the local authority uses to assess rates. This often varies from the actual market value of the property. You may also see the term CV (Council Value).

SETTLEMENT

When the property is paid for in full in return for the transfer of ownership to the purchaser. This is done on the settlement date, which is agreed upon by the buyer and the seller.

TITLE

The document or file which records the legal description of a property, it's ownership and any mortgages or other encumbrances on it.

UNCONDITIONAL

When conditions in a contract have been satisfied, the contract becomes unconditional. The property is now sold. Settlement will take place on a mutually agreed upon date, written in the Sale and Purchase Agreement at the time of making the offer.

Get in Touch

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