

The Advertiser

Homebuyers must do research in advance

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BUYING property is one of the biggest purchases people make, so messing it up can have wide-reaching ramifications that can take years to recover from.

The key to making a wise buying decision is avoiding common mistakes.

Buyers agent and author of *The Insiders Guide to Buying Real Estate*, Patrick Bright, knows all the tricks of the trade when it comes to finding a good property at the best price.

He says the biggest mistake most people make is not doing enough detailed research.

"You just have to do your research, there's no way around it if you want to be sure you're getting a good deal," he says.

He urges buyers to ask real estate agents the following:

HOW did you come to the asking price?

ARE there any recent sales in the street or surrounding streets comparable to this home?

WHAT are the offers so far on the property?

EXACTLY how long has it been on the market?

\$650,000 is the asking price, but what are the owners really hoping to get?

These questions will be of help when trying to establish a property's market value and how flexible the vendors are likely to be on price.



HOMEWORK: Research is vital before committing to buying.

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