

## Buying Tips - Homes, Houses, Apartments, Land

**Buying versus Renting** Do you buy or rent? This will depend upon your individual circumstances and preference. When renting a home you are usually limited to the changes/improvements you can make. When you own a home you can make almost any changes you want (subject to local planning restrictions). You benefit from living in the environment of your choice plus, in many cases, your improvements add to the value or saleability of your home. In addition, when renting a property, you will not benefit from any increase in the property's value. **Capital Growth** Generally speaking homes appreciate in value by approximately 4% or 5% per year, however this can vary from year to year and from area to area. There are many factors which can affect the rate of growth including interest rates, supply and demand, political influences, etc. Your rate of return on real estate may be higher than many other investments you make. **Funding your purchase** How you pay for your property depends upon your financial situation and, in most cases, a mortgage is used to fund the purchase. We have provided useful information on buying real estate. It is important to remember that your home may be at risk if you do not keep up repayments on a mortgage or other loan secured on it. **Structural Survey** A Structural Survey is a report from an experienced property assessor/surveyor to ensure you are aware of any problems affecting the structure of the property which may affect the purchase price, whether a mortgage can be obtained or which in any other way will affect your decision to proceed. **Legal Advice** It is advisable to obtain qualified legal advice when purchasing a property. In some countries it is mandatory to make a property purchase through a legal representative. Your legal advisor will advise on the title of the property (its' legal ownership and any restrictions) to ensure you are getting exactly what you are paying for. In addition information can be obtained regarding any planning/building restrictions or permissions affecting the property. Planned developments for the area surrounding your property may also affect your decision to proceed with the purchase and your legal advisor should be able to obtain this information on your behalf.