



14 Apr 2018

Queensland Times, Ipswich QLD

Author: Felicity Moore • Section: Real Estate • Article Type: News Item

Audience : 8,133 • Page: 10 • Printed size: 432.00cm<sup>2</sup> • Market: QLD • Country: Australia

ASR: AUD 454 • words: 398 • Item ID: 939093466

 isentia.mediaportal

Licensed by Copyright Agency. You may only copy or communicate this work with a licence.

Page 1 of 2

# How high with the deposit?

## Regional property markets heating up

**marketreport**

with REIQ's Felicity Moore



WHEN buying a property, a common misconception in real estate is that the highest offer gets the house, but in reality, nothing could be further from the truth.

At the moment we are seeing many regional property markets heating up which means that most buyers will have a little competition when putting in an offer on a property.

One way to get the edge over other buyers is to put down a larger deposit.

Most people opt for between 5 and 10 per cent. If you want to edge out the competition, try 12 or 13 per cent.

This will signal to the vendors, and their agent, that you are a serious buyer and they should give close consideration to your written offer.

The more you understand about why the vendor is selling the more easily you can put together a compelling offer which doesn't necessarily mean the highest amount of money.

If a vendor is in a hurry to sell, they may prefer an offer that settles in 30 days even if

it's lower than another offer which may settle in in 45 days or 90 days.

In this instance, a low offer can be made more appealing by a large deposit because this can serve to convince the seller you are serious about your offer.

Someone else putting forward a low offer and a low deposit looks as though they're hedging their bets.

Other conditions that can improve your chances for success include waiving the cooling off period or the building and pest inspections.

The REIQ doesn't recommend waiving your rights if you are a first home buyer, or without first seeking legal advice, but for some experienced buyers who are confident in their purchase decision this is an option to consider.

Even if you are the only potential buyer looking at a property, a vendor can reject your offer for a range of reasons.

Putting a larger deposit down can help get your offer over the line with hesitant sellers.

If you are unsure of yourself in a buying situation, it is always advisable seek advice from an REIQ accredited buyers' agent who can act as your advocate when negotiating with the seller's agent and can also act as a trusted advisor to you throughout the process.



14 Apr 2018

Queensland Times, Ipswich QLD

Author: Felicity Moore • Section: Real Estate • Article Type: News Item

Audience : 8,133 • Page: 10 • Printed size: 432.00cm<sup>2</sup> • Market: QLD • Country: Australia

ASR: AUD 454 • words: 398 • Item ID: 939093466

 isentia.mediaportal

Licensed by Copyright Agency. You may only copy or communicate this work with a licence.

Page 2 of 2



**How much should you save for a deposit on your home?**

PHOTO: PHOTOBUAY