

Property Purchase Due Diligence Checklist

(NSW – Before Signing Contract)

Buying your new home is exciting – but before signing the contract of sale, make sure you've ticked off these important checks.

Legal & Contract

- Have a solicitor or licensed conveyancer review the Contract of Sale.
- Understand any special conditions (e.g. settlement dates, penalties).
- Know your rights under the 5-business-day cooling-off period (or Section 66W waiver).

Property Inspections

- Order a Building & Pest Inspection Report to check for:
 - Structural issues (cracks, leaks, drainage)
 - Pests (termites, borers)
- For apartments/townhouses: get a Strata Report covering:
 - Strata levies & financial position
 - Special levies for repairs/maintenance
 - Any disputes or building defects

Finance & Costs

- Confirm your loan pre-approval with your broker.
- Arrange your deposit (usually 10%, sometimes 5% by negotiation).
- Calculate stamp duty (check if you qualify for concessions).
- Budget for legal fees, reports, moving costs, and insurance.

Title, Zoning & Restrictions

- Confirm clear title (no undisclosed mortgages or caveats).
- Check for easements/covenants (shared driveways, drainage, etc.).
- Review zoning with local council / NSW Planning Portal:
 - Future developments nearby
 - Flood or bushfire zones

Insurance

- Take out building insurance immediately after exchange of contracts (buyer is responsible from this date in NSW).

Pre-Settlement (Later Step)

- Conduct a final inspection before settlement to confirm:
 - Property condition hasn't changed
 - All inclusions are still present

EduPath Tip



Engaging the right professionals early – your solicitor/conveyancer, mortgage broker, and inspectors – helps you avoid costly mistakes and move into your home with peace of mind.

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