

10 TIPS WHEN BUYING LAND



JOHNSON PROPERTY GROUP

www.johnsonpropertygroup.com.au

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Lifestyle

Land at the end of the day is just dirt. But what you're going to put on top of it is your new family dream home, this is the place new memories will be made. Does the location tick your personal boxes? Drive around the local area, visit the local café, research the schools, go on a picnic, swim at the local beach, take a boat out on the river, go for a bushwalk and experience what the area has to offer. Ensure it is the lifestyle you've been searching for.

2



Has the block been 'benched'?

Land is never originally flat and reputable developers will 'bench' their blocks. This means that they make each block of land flat with an approximate 2% gradient for water run-off. This is an important element for any buyer as a flat block of land means cheaper house building costs.



3

Services Provided



We use them every day and sometimes take them for granted, however not every piece of land comes with the same services provided. The main services that your block should have are: natural gas, NBN connection, electricity, sewer and water. If your block of land doesn't have these easily accessible, then you need to do some research as it could be an expensive exercise to get them down the track. Also, recycled water is a fantastic feature that some of the environmentally friendly developers are using.

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House Alterations



It is surprising how many people take moments deciding on the floorplan of their new home but spend weeks deciding on the paint colour of their walls (it is much easier to re-paint walls in the future than it is to change a floorplan). When you're talking to your builder during the early stages make all your alterations to your house design before it has been signed off. Builders want your business and should be very accommodating to secure it. You will still be able to make alterations once the house is signed off, however you'll be stung with fees. This is where your family will live, so make sure it suits your lifestyle.

4

Finance



If you have an existing home then you might have enough equity to purchase your new block of land and you won't need to sell your house until further down the track. On the other hand, if this is your first home or you require finance, ensure that you have unconditional pre-approved finance for a minimum of six months. The reason being is that financial institutions won't release the funds until the block has been settled, which happens after the land has been registered. In some cases this could be a number of months after you have exchanged on the block. If your pre-approved timeframe concludes before the block has been settled you may need to go through the pre-approval process again.

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Bushfire & Flood areas



You can still build on land that has been designated to be in a bushfire or flood prone area and more times than not the price of the land would be reduced. However, as the new buyer, you need to be aware of the building requirements in these areas. When it comes to building your house you may need to use certain materials that are often more expensive.





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Time

The length of time from exchange on the block of land to moving into your newly built home will be different for every sale. Developers register their land with council once construction on the land is complete and it meets all requirements. However, often you will exchange on the land before this happens. Once the land is registered, settlement is often 28 days after. At this stage the land is yours and you can start building your new home. The average home takes approximately four months to build. From the time you walk into the land sales office to walking into your new home is approximately twelve months (with many variables in between).

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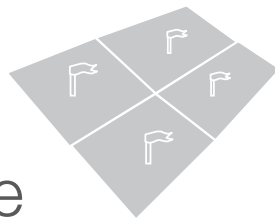
Design Guidelines

A number of estates have design guidelines. This means that the design of your house will need to meet the requirements. This doesn't mean that every house in the neighbourhood is going to look the same, more so the estate retains a certain look and feel. This is beneficial for the buyer, as you know the person that buys the block next to you can't do certain things and in the long-term preserves the value of your house. The guidelines might include elements like: minimum pitch level on the roof of houses, type of materials that can be used and the type of fence that can be erected.



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Land Size



The land size requirements are going to be different for each individual family. Some people will be up-sizing while others will be down-sizing. The main question to think about is: "what do you want to put on your block?". What size house, number of bedrooms, do you want a pool, how big does your backyard need to be, do you need a shed etc. You will be amazed what you will be able to fit on a block of land. Sometimes people have a fixed size in their mind but when their inclusions are mapped out on the block they realise they needed a different sized block (smaller or larger).

Another element to consider with land size is the average size block in the estate you are purchasing in. Every estate is different and some try to cram in as many blocks as possible to increase profits. Often this means that the average land size will be around 350sqm and 'McMansions' are built on each block. This simply means that there will be a higher density of people living at the estate. Each to their own, however 550sqm provides the minimum size where you can still play cricket in the backyard!

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Trees on Blocks



We all love being around nature, however trees on blocks can cause issues when it comes time to build. If there are trees on your block you need to be happy with them, as they can be difficult to remove through council.



ABOUT JOHNSON PROPERTY GROUP

Johnson Property Group is one of the largest private developers of residential land in New South Wales. The Company controls approximately 7,000 lots in New South Wales all with Government approval.

Combining a passion for creating vibrant and sustainable master-planned communities with a vision for the future, Johnson Property Group is focused heavily on the community in all of its developments in New South Wales' growth corridors, including Lake Macquarie, Cessnock and Cooranbong. These areas have been identified as major regional centres in the Lower Hunter Regional Strategy.

In addition, the Group is currently developing Vermont, located on the Hawkesbury River, North-West of Sydney in Pitt Town.

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Bellbird North

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