

BUYERS GUIDE

CENTURION
Letting & Sales

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1 FINANCIAL ESSENTIALS

Financial Essentials: Leverage Online Affordability Calculators
Embarking on the home-buying journey begins with a thorough assessment of your financial situation. Online affordability calculators offer a useful estimate of what you can afford by considering factors such as your net salary and fixed expenses.
For a convenient starting point, visit Centurion Letting & Sales Calculator here:
Centurion Letting & Sales Calculator

Please note: These calculations are approximate and do not constitute official pre-approval.

Obtain Pre-Bond Approval
Financial institutions offer pre-approval services to help you determine your true affordability. This process provides a pre-qualification stating the bond amount, interest rate, and estimated installment you qualify for. You can either apply directly through banks and handle the process yourself or use a bond originator like BetterBond, which offers free assistance and can issue a pre-approval certificate within 24 hours.

How to Apply?
The entire application process can be completed online. You'll need:
1. Three months' latest payslips
2. Three months' bank statements
3. A copy of your ID

Note: The final loan amount is confirmed only after the bank conducts a property valuation and receives a signed Offer to Purchase.

Why Get Pre-Bond Approval?
1. Confirms that you can afford the homes you're considering.
2. Shows sellers that you're a serious buyer.
3. In a competitive bidding situation, having pre-approval increases the chances of your offer being accepted.

Additional Costs to Budget For
When buying a home, set aside an extra 8%-10% of the purchase price to cover additional costs. This excludes your deposit and includes expenses like Registration and Transfer Fees.



2 COLLABORATE WITH A REAL ESTATE PROFESSIONAL

Why Work with a Real Estate Agent?
Save Time & Effort – Real estate agents handle the legwork, so you don't have to. Plus, their services come at no direct cost to buyers.
Access to Exclusive Listings – Agents often know about new properties before they hit public platforms, giving you first dibs on potential homes.
Avoid Misleading Listings – Experienced agents have seen properties in person and can verify if they match their online descriptions.
Benefit from Expertise – A skilled agent can suggest homes that might not match your initial checklist but could turn out to be the perfect fit.
Negotiate the Best Price – With an agent by your side, you avoid the stress of negotiations and increase your chances of securing the best deal.

Questions to Ask Before Choosing a Real Estate Agent
To ensure you're partnering with the right agent, consider asking:

1. Are they qualified with a valid FFC (Fidelity Fund Certificate) and registered with the EAAB (Estate Agency Affairs Board)?
2. Do they listen to my needs and genuinely care about finding the right home for me?
3. Are they focused on helping me, or just making a sale?
4. Are they easily accessible and responsive?
5. Do they have in-depth knowledge of the local market and the real estate industry?
6. Are they affiliated with a reputable real estate brand that can provide additional resources to help me find a home quickly?

Why Choose Centurion Letting and Sales?
Centurion Letting and Sales is a trusted name in real estate with an exceptional reputation for service and expertise. With a team of experienced agents, we offer a wide selection of properties, ensuring more opportunities for you to find your perfect home. Our agents have access to top-tier training and a vast network of professionals to provide you with expert advice and guidance throughout your journey. When you work with us, you can be confident that you're in the best hands, committed to making your real estate experience seamless and successful.



3 DISCOVER YOUR IDEAL HOME

Simplify Your House Hunt and Find Your Dream Home
To make sure you find your ideal home before your patience runs thin, here's a simple approach:

Be Honest with Your Agent
The fastest way to find a home is by ensuring your agent fully understands what you're looking for. Share all the important details, preferences, and must-haves with them. Look for a property wishlist questionnaire to help you outline your needs for your agent.

Be Clear About Your Must-Haves
Save time for both you and your agent by clearly outlining your non-negotiables from the start, such as the number of bedrooms or your budget.

Limit Online Searches
While it's helpful to monitor property portals for new listings, most buyers make decisions based on emotion and later justify them with logic. Spending too much time browsing online and not enough time physically viewing properties can hurt your chances of finding the perfect home.



4 QUESTIONNAIRE

Buyer Information:

What will you be using the property for?

Primary Residence □ Investment Property □ Holiday Home □

Are you a first-time buyer? YES □ NO □

Do you have children? YES □ NO □

If yes, how many and what age bracket are they in?

_____

Do you wish to be close to schools both now and in the future?

_____

What area/s are you looking at?

_____

What are your standard commuting routes?

_____

Preferred Property Type?

House □ Apartment □ Security Complex □ Semi-detached □ Free standing □

Short term letting allowed eg. AirBnB? YES □ NO □

Size: BEDS_____ BATHS_____ PARKING_____ GARAGE_____

Financial Questions:

Investment range (Budget): R _____

Cash or finance? Cash □ Finance □

If financing, are you pre-approved? NO □ Yes, R_____□

Details of pre-approval

_____

Do you have a deposit? YES □ NO □ Yes, R _____

Do you know the Transfer Duty & Bond Registration cost for your budgeted price?

YES □ NO □

Special Requirements:

ITEM	Non Negotiable	Nice to Have	ITEM	Non Negotiable	Nice to Have
No Stairs	□	□	Pet-friendly	□	□
Security Features	□	□	Gardens	□	□
Close to Schools	□	□	Views	□	□
Pool	□	□	Flatlet	□	□
Close to Transport	□	□	Balcony	□	□
Staff Quarters	□	□	Solar Heating	□	□
Dual Living	□	□	Other:		

Additional Questions:

(Regarding the buyers existing home), What changes/alterations would you make to your existing home if you were to stay there instead?

_____

_____

_____

What did you like most about your current property?

_____

What are your style preferences?
Modern □ Traditional (specify the era: _____) Minimalist □ Industrial □
Bohemian □ Rustic □ Coastal □ Other: _____

5 PROPERTY VIEWING FEEDBACK CHECKLIST

Complete this checklist after each viewing to help track your favourite listings.

Overall Impression: Excellent □ Good □ Needs Improvement □
Rating out of 10: _____

LOCATION
Street Address: _____
Things I love about this location: _____

_____
Things I would change: _____

_____

LIVING SPACES
Overall Impression: Excellent □ Good □ Needs Improvement □
Living Room □ Dining Room □ Family Room/Great Room □ Other _____
Things I love:_____

_____
Things I would change: _____

_____

KITCHEN
Overall Impression: Excellent □ Good □ Needs Improvement □
Ample counter space □ Updated counters/cabinets □ Updated appliances □
Things I love:_____

_____
Things I would change: _____

_____

BEDROOMS
Overall Impression: Excellent □ Good □ Needs Improvement □
Number of rooms:_____
Ample closet space YES □ NO □
Things I love:_____

_____
Things I would change: _____

_____

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SET YOUR PRICE

Use a Three-Tier Budget Strategy
Set three budget targets: the maximum offer you're willing to make, your ideal offer, and your lowest offer. Based on the market conditions and other factors discussed, you can decide which of these amounts to present as your initial offer.

Simplify Your Conditions
In addition to price, sellers tend to prefer offers with the least chance of falling through.

Here are a few ways to streamline your offer:
- Obtain pre-qualified bond approval.
- Sell your current property and have the funds ready.

Liquidate any investments necessary to cover the purchase price.

Understand Your Market
It's important to know the type of property market you're dealing with:

- Seller's Market: Price negotiations will be limited, so you'll need to present your best offer to secure the property.
- Buyer's Market: You have more room for negotiation and can start with a lower initial offer.

Work with an Agent
Involving your agent in the decision-making process is key. As experts in the industry and local market, they can help you determine an offer that will appeal to the seller while still staying within your budget.



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REVIEW THE DETAILS

What is an OTP?
An Offer to Purchase (OTP) is a formal agreement outlining the terms and conditions of a property transaction between the buyer and seller. Like any contract, it serves to protect both parties and ensure clarity, avoiding any ambiguity that could lead to misunderstandings or disputes. Once signed by both parties, the OTP becomes the official deed of sale for the property.

What Should I Include?

F**ixtures & Fittings**
Both parties must agree on which items are included in the property sale. As a general rule, fixtures and fittings that are attached to the property (nailed, bolted, glued, or screwed down) will remain.

Suspensive Conditions
These are conditions that must be met before the sale can proceed, such as the sale of the buyer's current home, bond approval, and passing a home inspection. Once these conditions are satisfied, the real estate agent should be informed so the OTP can be made unconditional. It's crucial to meet these requirements within the specified timeframe, as failing to do so could render the contract null and void.

Date of Occupation
This outlines the date the seller will vacate the property and when you will take possession. It should also cover the rates for occupational rent if you wish to move in before the property is officially transferred into your name.



8 HIRE A HOME INSPECTOR

Understanding Your Rights

The **voetstoots** clause protects the seller from liability for defects, even those they are unaware of. However, if a seller is aware of a defect and deliberately hides it, you can take legal action—though proving intent can be challenging. This is why a thorough home inspection is crucial. It helps you identify potential repair costs before finalizing the sale and ensures you're aware of any underlying issues, allowing you to make a more informed decision.

Once the inspection is complete, buyers should instruct the conveyancer to provide the original ECOC (Electrical Certificate of Compliance) both before and after the property registration. This ensures the property has passed all necessary checks, as the law requires a valid certificate to be available on request from an inspector.

How Does It Work?
Sellers are legally required to have all compliance certificates in place for the property transfer process to proceed. Some of the necessary certificates include:

Required Compliance Certificates

- Electrical Compliance Certificate (ECOC) issued by a qualified electrician.
- Electrical Fence Certificate (if the property is equipped with an electric fence and the electrical pulse originates from the property).
- Gas Certificate (if the property has permanent gas installations, such as stoves or geysers).
- Plumbing Certificate

Note: The required certificates may vary depending on the property's features and local municipal by-laws.

An estate agent may suggest their preferred electrician and home inspector to assist a seller in obtaining the necessary documents. However, the seller is free to choose their own service providers if preferred, arrange the inspections, and send the ECOCs to the transferring attorney. The estate agent serves only as an intermediary in this process—ultimately, the legal responsibility lies with the seller, not the agent.



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SET A DATE WITH BOND GALLERY

Using a bond originator will simplify the bond application process, without costing buyers a cent. Bond Gallery's services include:

- Assessing the buyer's financial situation and affordability.
- Advising on the best way to finance the new home.
- Explaining the different home loan options available from various banks and assisting with the paperwork when applying for a bond.
- Liaising with major banks and negotiating the best possible deal on the buyer's behalf.

Who to Choose?
Choose a brand that is reputable and respected in the industry, such as Bond Gallery.

Avoid originators who do any of the following:
1. Request an administration fee, as this service is typically free.
2. Require buyers to sign any agreement with the bond originator.

Obligate buyers to accept any of the offers provided by the bond originator.

How Do I Apply?
Buyers will need to provide the bond originator with their personal information, including contact details and a copy of their ID. Additionally, they will need to supply banking details, financial information, and a copy of the latest salary slip (or audited financials if the buyer is self-employed). The originator will complete the bond applications and submit them to the banks on the buyer's behalf. After submission, the buyer can expect to hear from the originator within three to five working days, assuming the provided information is correct and accepted by the banks.

Why Should I Use Them?
Bond Gallery has found that, on average, buyers who work through them save up to 0.5% on their interest rate by shopping around. To put this into perspective, on a R1.5 million home loan over 20 years, this could save you up to R120,000.

Who to contact?
For more information contact **Fransa Bester** today:

Tel: 010 010 0711
Cell: 079 506 5682
Email: fransab@bondgallery.co.za

10 SET THE MOVING DATE

Length of the Transfer Process
Before settling on a moving date, be sure to account for the time required to register and transfer the property into your name. This process— which includes registering the new owner's bond, canceling the previous owner's bond, and registering the sale at the Deeds Office—can take around three months. If you plan to move in before the property is registered in your name, you will be required to pay occupational rent as set by the original owner.

Legally Binding Contracts
If you've sold a property to buy a new one, you'll have already agreed on a moving date with the buyer of your current home. Similarly, if you're renting, you must vacate the premises before your lease agreement ends.

External Factors
There are also several external factors to consider that may be beyond your control, such as the weather and the availability of professional movers. It's always wise to allow for some flexibility with your moving date. For example, if you need to vacate your current property by the 31st, it's a good idea to set your moving date a few days earlier to avoid the risk of being left without a place if there are any delays.



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MOVING CHECKLIST

Change of Address

□ Post Office
□ Accounts & Bank
□ Magazines/Newspaper Subscriptions
□ Relatives & Friends
□ Insurance & Doctors

Services to Cancel/Transfer

□ Water & Electricity
□ Telephone
□ DSTV
□ Security Company
□ Other: _____

Transfer Memberships

□ Church
□ Schools
□ Civic Organizations

Pre-move Organizing

□ Arrange with the moving company.
□ Check with insurance agent on coverage for life, car, and household goods during the move.
□ Obtain medical records to share with your new doctor.
□ Refill medical prescriptions to have enough while searching for a new pharmacy.
□ Collect and label all spare keys to hand over to the new owner.
□ Prepare frozen meals for easy reheating after the move.
□ Keep a box or two in your car with essentials for your first night in the new home.

Moving Day!

□ Withdraw cash to pay the movers.
□ Drop off young children and pets with a friend/relative for the bulk of the move.
□ Dispose of trash at the local dump to avoid leaving full bins for the new owners.
□ Turn off your geyser or heat pump.
□ Switch off all lights.
□ Do a final walk-through, checking all cupboards and corners for anything left behind.
□ Check the post box for any last mail.