

Buyers Newsletter series. Today's chat is a look into some of the key risks when buying residential property and how to minimise them.

Life in general is a constant balance between weighing up the cause and effect of every decision we make. Should we ride the bus to work or drive

Welcome back to the next instalment in the IDentity Property

the car in? Can I make it safely across this intersection before the oncoming traffic arrives? Should I swim in the surf today even though the waves are a little bigger than usual?

Human beings are programmed to assess and avoid risky situations where possible, it's in our DNA.

So how does this apply to property?



So when it comes to buying property here is a list of areas that attract different risk levels to different groups of people:

1. Inspecting & selecting the right property - The average Joe & Jane buyer

We need to think about risk as being uniquely specific to each and every

individual. Jumping off a one meter high wall may be perfectly safe for fit

adults & kids but to an elderly person it will surely end in damage & pain.

this particular property or completely change the offer you present.

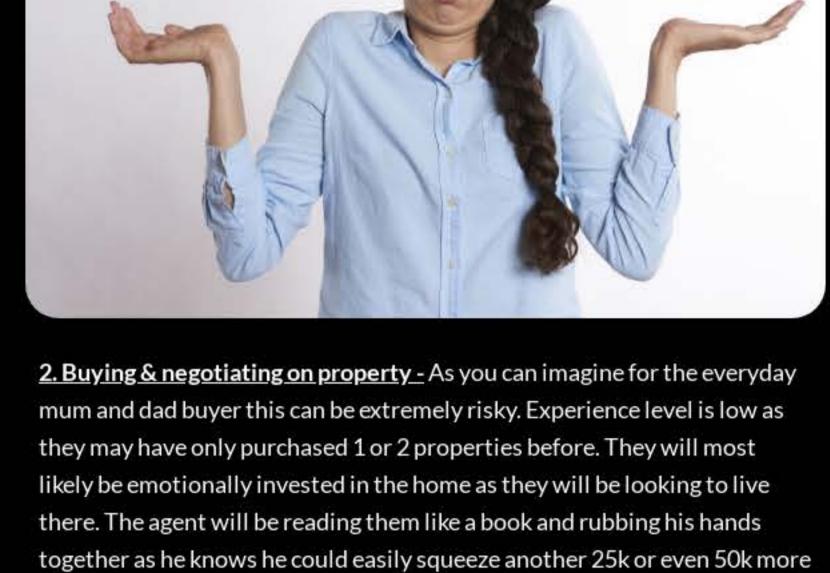
For the tradesman, experienced renovator or building inspector, spotting and quantifying the buildings defects will be much more probable. For these type of purchasers the risk levels in this situation will be significantly

reduced.

out of this type of buyer.

often will not be able to spot or pickup on major defects in a home. These

issues could be extremely costly and if known could deter you from buying



However for an experienced property negotiator or Buyers Agent the risk

of overpaying is significantly reduced as he/she is not emotionally invested

and he/she also knows lots of Selling Agents tactics.







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