Gratitude

PROPERTY BUYERS AGENT

YOUR STEP-BY-STEP GUIDE • NOVEMBER 2026 EDITION

Sydney First Home Buyer's Due Diligence Checklist

Everything to check before you sign, so you can buy your first home with clarity, confidence and a smile.



Helping property buyers make confident, informed decisions

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Welcome to your first home journey

Buying your first home in Sydney is one of the most exciting milestones of your life. It is also one of the biggest financial decisions you will ever make. The good news? With the right checks in the right order, you can take the guesswork out of it and buy with genuine confidence.

This checklist walks you through seven stages, from getting your finances ready to collecting your keys. Tick each box as you go, take it to inspections, and share it with your broker and conveyancer. Every item is here because it protects your money, your time or your peace of mind.

Your 7-stage roadmap



Why due diligence matters

What good due diligence gives you	What it helps you avoid
A clear, realistic budget including every upfront cost	Overstretching and surprise costs at settlement
Confidence the location suits your lifestyle now and later	Buying in a pocket with hidden flood, noise or zoning issues
A full picture of the building's condition	Expensive structural, pest or strata defect repairs
A contract you understand before you commit	Unfavourable special conditions, easements or covenants
Evidence-based negotiation	Paying more than the property is worth

Gratitude tip: You don't need to know everything on day one. Work through one stage at a time, ask lots of questions, and lean on your team of professionals. That's exactly what they're there for.

STAGE 1

Get Your Finances Ready

A clear budget is the foundation of a confident purchase

- [ ] **Speak with a mortgage broker or lender early**
  Understand your borrowing capacity and which loan features suit you. Ask to see repayments at a rate 2-3% higher than today.
- [ ] **Obtain pre-approval and note its expiry date**
  Pre-approval helps you shop and bid with confidence. Remember it is conditional and is not a final loan approval.
- [ ] **Confirm your deposit and where it is held**
  Know how much is available for the deposit on exchange, and whether a 5% deposit or deposit bond may be accepted.
- [ ] **Check your eligibility for government support**
  See the table below. Eligibility depends on price, property type, residence and other criteria.
- [ ] **Budget for every upfront cost**
  Transfer duty (if applicable), conveyancing, building and pest or strata reports, loan fees, LMI (if applicable), insurance and moving costs.
- [ ] **Plan for ongoing ownership costs**
  Council rates, water rates, strata levies, home insurance, maintenance and utilities.
- [ ] **Keep a financial buffer**
  Aim to have savings left over after settlement for emergencies and rate changes.
- [ ] **Avoid new debt or job changes before settlement**
  New credit cards, car loans or a change of employer can affect final loan approval.

Government support at a glance (NSW and Federal)

Scheme	What it offers	Key points to check
NSW First Home Buyers Assistance Scheme	Full transfer duty exemption for new and existing homes up to **$800,000**; concessional rate above $800,000 up to **$1 million**. Vacant land: exemption up to $350,000, concession up to $450,000.	Applies to contracts exchanged on or after 1 July 2023. You must move in within 12 months of settlement and live there for at least 12 continuous months.
Australian Government 5% Deposit Scheme (First Home Guarantee)	Buy with as little as a 5% deposit without paying lenders mortgage insurance, through a participating lender.	Property price cap for Sydney is **$1.5 million**. Confirm current eligibility and caps with your broker or Housing Australia.
First Home Owner (New Homes) Grant	A grant for eligible buyers of new homes or house-and-land builds.	Only for new homes. Check the current grant amount and price caps with Revenue NSW.

Figures verified from official and professional sources in November 2026. Schemes change, so always confirm before you exchange.



STAGE 2

Research the Location

Love where you live, today and for years to come

- [ ] **Commute and transport**
  Test the trip to work at peak hour. Check walking distance to train, metro, bus or light rail, and future transport projects.
- [ ] **Schools and school catchments**
  Confirm catchment zones directly with the school or NSW Department of Education, as they can change.
- [ ] **Everyday amenities**
  Shops, parks, medical centres, childcare, gyms, cafes and community facilities.
- [ ] **Flood, bushfire and environmental risks**
  Check the NSW Planning Portal spatial viewer, council flood studies and bushfire-prone land maps. Ask your insurer for a quote early.
- [ ] **Aircraft and road noise**
  Review flight paths for Sydney Airport and Western Sydney International Airport, plus nearby motorways, rail lines and flight paths.
- [ ] **Zoning and future development**
  Check the council's Local Environmental Plan, DAs lodged nearby, rezoning proposals and major infrastructure.
- [ ] **Safety and neighbourhood feel**
  Look up BOCSAR crime statistics, and visit at night and on weekends to get a feel for the street.
- [ ] **Recent comparable sales**
  Compare similar properties sold in the last 3-6 months: land size, condition, aspect and street position.
- [ ] **Supply and demand indicators**
  Days on market, vacancy rates, auction clearance rates and how many similar listings are available.
- [ ] **Street appeal and position**
  Avoid main roads, busy intersections or unusual blocks unless the price clearly reflects them.

Feel-good tip: Spend a Saturday morning in the suburb as if you already lived there. Grab a coffee, walk the streets and chat to locals. You'll learn things no listing will tell you.

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STAGE 3

Inspect the Property

Look beyond the styling and see the real home

Inside and outside: what to look for at every open home

- [ ] **Cracks in walls, ceilings and brickwork**
  Hairline cracks can be normal. Wide, stepped or recurring cracks may indicate movement. Ask your inspector.
- [ ] **Damp, mould or musty smells**
  Check bathrooms, laundries, wardrobes and ceilings. Freshly painted patches can hide water damage.
- [ ] **Roof, gutters and downpipes**
  Look for missing tiles, rust, sagging lines and water stains on ceilings.
- [ ] **Plumbing and water pressure**
  Run taps and showers, flush toilets and look under sinks for leaks.
- [ ] **Electrical and safety items**
  Switchboard age, safety switches, power points and working smoke alarms.
- [ ] **Natural light, aspect and ventilation**
  North-facing living areas are generally sought after in Sydney. Note how the home feels in winter and summer.
- [ ] **Storage, parking and layout**
  Will your furniture fit? Is parking practical? Does the layout suit your lifestyle and future plans?
- [ ] **Drainage and the yard**
  Low spots, pooling water, retaining walls and trees close to the house.
- [ ] **Pools and compliance**
  A NSW swimming pool compliance or non-compliance certificate should be attached to the contract.
- [ ] **Older homes and asbestos**
  Homes built before the 1990s may contain asbestos. Check the NSW loose-fill asbestos register for the address.

Buying an apartment or townhouse? Also check:

- [ ] **Common property condition**
  Lifts, car park, foyers, roof and fire safety. Look for cracking, water ingress and maintenance standards.
- [ ] **Noise between units**
  Visit when neighbours are likely to be home. Check floor types and by-laws on hard flooring.
- [ ] **Building age and defect history**
  Ask whether the building has had defects, cladding issues or a building bond claim.

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STAGE 4

Review the Contract

Understand every page before you commit

- [ ] **Engage a conveyancer or property solicitor early**
  Have the contract reviewed before you make an offer or bid, not after.
- [ ] **Title search and plans**
  Confirm the seller owns the property and check easements, covenants and rights of way.
- [ ] **Section 10.7 planning certificate**
  Shows zoning and planning matters affecting the land, including some hazard information.
- [ ] **Drainage and sewer diagram**
  Sewer lines under the house or near future extensions can limit what you can build.
- [ ] **Inclusions and exclusions**
  Confirm what stays: appliances, light fittings, blinds, air conditioning and window furnishings.
- [ ] **Special conditions**
  Review settlement period, deposit amount, early access, finance clauses and any unusual terms.
- [ ] **Approvals for building work**
  Check that extensions, granny flats, decks or pools have the right council approvals.
- [ ] **Off-the-plan contracts**
  Check sunset clauses, permitted changes to plans and finishes, and deposit holding arrangements.

NSW cooling-off period: the essentials

Situation	What it means for you
Private treaty purchase	A 5 business day cooling-off period usually applies after exchange. If you withdraw, you forfeit 0.25% of the purchase price.
Section 66W certificate	If you waive the cooling-off period, you're bound immediately on exchange. Only do this once all checks are complete.
Buying at auction	There is no cooling-off period. Finish every check and have finance approved before auction day.

Gratitude tip: A good conveyancer is worth their weight in gold. Ask them to explain anything unusual in plain English, and never feel rushed into signing.

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STAGE 5

Get Independent Reports

Let qualified experts confirm what you can't see

Building and pest inspection

- [ ] **Use a licensed, insured, independent inspector**
  Book your own, even if the agent offers a pre-purchase report. Ask for a sample report first.
- [ ] **Major structural defects**
  Footings, subfloor, roof framing, cracking and movement.
- [ ] **Termites and timber pests**
  Active termites, past damage, termite barriers and conducive conditions such as moisture.
- [ ] **Moisture and waterproofing**
  Wet areas, balconies and external walls.
- [ ] **Read the full report, not just the summary**
  Call the inspector to discuss findings and estimated repair costs.

Strata report (apartments and townhouses)

- [ ] **Levies and capital works fund**
  Is the fund healthy for the building's age? Are any special levies proposed or recently raised?
- [ ] **Meeting minutes (last 2-3 years)**
  Look for recurring defects, leaks, disputes, legal action or major works planned.
- [ ] **By-laws**
  Pets, renovations, short-term letting, parking and flooring rules.
- [ ] **Building defects and insurance**
  Defect reports, building bond claims, cladding and the strata insurance policy.
- [ ] **Strata information certificate**
  Your conveyancer can request a certificate confirming levies and other key information.

Confidence tip: A few hundred dollars on reports can save you tens of thousands later. If a report raises concerns, that's not bad news; it's valuable information for negotiation.

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STAGE 6

Negotiate or Bid

Stay calm, informed and within your limit

- [ ] **Set your walk-away price in writing**
  Base it on comparable sales and your budget, then stick to it.
- [ ] **Look past the price guide**
  NSW underquoting laws apply, but use your own sales evidence to judge value.
- [ ] **Ask the agent useful questions**
  Why are the owners selling? How long has it been listed? Have offers been made?
- [ ] **Keep finance and checks ready before auction**
  Pre-approval current, contract reviewed and reports done.
- [ ] **Register to bid and bring photo ID**
  Know the bidding process and whether pre-auction offers will be considered.
- [ ] **Consider an independent buyers agent**
  An experienced negotiator can take the emotion out of bidding and help you stay within budget.

Red flags to pause and investigate

Red flag	Why it matters	What to do
Fresh paint over isolated patches	May be covering damp, mould or cracking	Ask your building inspector to check moisture readings
Pressure to exchange quickly	Limits time for checks and finance	Request time, or exchange with cooling-off and complete checks
High strata levies or special levies	Can signal major works or poor planning	Review minutes and the capital works plan
Unapproved structures	May need costly rectification or removal	Ask your conveyancer to check council approvals
Much cheaper than similar homes	There may be a reason, such as flood or easements	Investigate the title, planning certificate and hazard maps

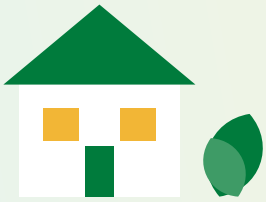
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STAGE 7

Exchange to Settlement

The finish line: get ready to celebrate

- [ ] **Pay the deposit on time**
  Confirm the amount, due date and how it will be held.
- [ ] **Finalise your home loan**
  Respond quickly to lender requests and sign loan documents promptly.
- [ ] **Arrange home and contents insurance**
  Ask your conveyancer and lender when cover must start.
- [ ] **Lodge first home buyer applications**
  Your conveyancer or lender can help with transfer duty exemption and grant applications.
- [ ] **Book a pre-settlement inspection**
  Check the property is in the same condition and all inclusions are there and working.
- [ ] **Organise utilities and change of address**
  Electricity, gas, internet, water, council, banks and the electoral roll.
- [ ] **Plan your move and residence requirement**
  Remember the move-in and residence requirements attached to NSW first home buyer concessions.
- [ ] **Settlement day: collect your keys!**
  Your conveyancer will confirm when settlement is complete. Time to celebrate.



Welcome home!

Careful checks today, more joy in your new home tomorrow.

Your upfront costs worksheet

Use this worksheet with your broker and conveyancer to build a realistic budget. Every property is different, so fill in quotes and estimates for your own purchase.

Cost item	Estimate (AUD $)	Notes
Purchase price	$	
Deposit paid on exchange	$	
Transfer duty (after any exemption or concession)	$	
Mortgage registration and transfer fees	$	
Conveyancing or legal fees	$	
Building and pest inspection	$	
Strata report (if applicable)	$	
Loan establishment / valuation fees	$	
Lenders mortgage insurance (if applicable)	$	
Home and contents insurance	$	
Removalist and moving costs	$	
Connection of utilities	$	
Immediate repairs or furniture	$	
Emergency buffer	$	
Total funds required	$	

Your professional team

Role	Name	Phone / Email
Mortgage broker / lender		
Conveyancer / solicitor		
Building and pest inspector		
Buyers agent	Manoj Mali, Gratitude Property Buyers Agent	0422551539

READY WHEN YOU ARE

Let's find your first home, together

You don't have to navigate Sydney's property market alone. We'll guide you through every stage of this checklist, so you can buy with clarity and confidence.

CALL
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How Gratitude Property Buyers Agent helps first home buyers

- **Strategy and budget clarity**
  We help you understand your budget, priorities and the right areas for your lifestyle.
- **Suburb and street research**
  Evidence-based research so you know exactly where and why you're buying.
- **On-market and off-market search**
  We source and shortlist properties that genuinely fit your brief.
- **Thorough due diligence**
  We coordinate inspections and reviews, and flag risks early and honestly.
- **Expert negotiation and auction bidding**
  We negotiate on your behalf and help you stay within your limit.
- **Support all the way to settlement**
  From offer to keys, you'll always know what's happening next.

"We buy as if we were buying for ourselves, with honesty, transparency and your best interests at heart."

Kind Regards,

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Sources and useful resources

Government scheme figures in this checklist were checked against the sources below on 4 November 2026.

Source	Used for
Revenue NSW: First Home Buyers Assistance Scheme (revenue.nsw.gov.au/grants-schemes/assistance-scheme)	Exemption and concession thresholds; residence requirement
Revenue NSW: Support for first home buyers is changing (media release)	1 July 2023 changes to thresholds and residence period
Coutts Legal: NSW 5 percent deposit scheme changes 2026	5% Deposit Scheme price cap for Sydney
Housing Australia (housingaustralia.gov.au)	Official 5% Deposit Scheme eligibility and caps

Helpful places to check

Resource	What you can check
NSW Planning Portal spatial viewer	Zoning, planning controls, bushfire-prone land and some hazard layers
Your local council	Flood studies, development applications, LEP and building approvals
NSW Fair Trading	Buying property in NSW, cooling-off rights and the loose-fill asbestos register
BOCSAR (NSW Bureau of Crime Statistics and Research)	Local crime statistics and trends
NSW Department of Education school finder	School catchment areas

Important information
This checklist provides general information only and does not take into account your personal objectives, financial situation or needs. It is not financial, legal, tax or lending advice. Government schemes, thresholds and laws change, so please confirm current details with Revenue NSW, Housing Australia, your lender or broker, and a qualified conveyancer or solicitor before making any decision. No guarantee is given regarding property values, capital growth or rental returns. Information current as at November 2026.