

BUYING OFF

THE PLAN



THE PROS

- THE FIRST PROPERTIES RELEASED ON A PLAN ARE OFTEN THE BEST VALUE, AS THE DEVELOPERS NEED FAST EARLY SALES
- YOU WON'T NEED TO SETTLE STRAIGHT AWAY GIVING YOU TIME TO SAVE. PLUS THE VALUE OF THE PROPERTY MIGHT GO UP
- INCENTIVES ARE OFTEN GIVEN BY TERRITORY GOVERNMENTS, SUCH AS REDUCED STAMP DUTY TO STIMULATE THEIR ECONOMY
- YOU'LL GET TO PICK THE APARTMENT YOU WANT. YOU MIGHT NOT HAVE THESE OPTIONS WHEN BUYING IN A BLOCK THAT'S ALREADY LIVED IN



THE CONS

- TIME TAKEN TO BUILD CAN BE GREAT IF THE VALUE IN THE AREA GOES UP BUT IT COULD ALSO GO DOWN, MEANING YOU'VE OVER PAID. SO IT MIGHT BE HARDER TO GET YOUR FINANCES APPROVED
- THE AREA MIGHT HAVE CHANGED COMPLETELY AND YOU'RE NOW NEXT TO A BUSY ROAD OR IN AN UNDESIRABLE SUBURB
- YOU WON'T KNOW FOR SURE WHAT IT'LL LOOK LIKE UNTIL IT'S BUILT. IT'S BEST TO CHECK THE DEVELOPER HAS A GOOD TRACK RECORD

