

Tips On Buying Your First Residential Property

Buying your first residential property can be an exciting experience. However, it can also be a painful affair if you do not compensate for your inexperience with careful research. This article will provide you with tips on buying your first residential property in Singapore.

Tip Number One: View As Many Properties As You Possibly Can.

It's like buying your first car. If you have not owned and driven many cars before, you may be impressed with just about any car that moves. You do not know what is available and possible for your budget. You lack experience and therefore to make up for this lack of experience you need to shop and ask lots of questions.

Check out not only new properties launched by developers but also properties in the secondary market. Look at properties in the district of your choice and also outside of it. This will not only broaden your understanding of what is possible but also give you a better feel of pricing.

Tip Number Two: Check The Latest Transacted Prices.

When you look at the prices in the classified advertisements, you are looking at the ASKING prices of the sellers. These prices reflect the hopes of the sellers. As a buyer, you want more than asking prices... you want to know what the recent transacted prices are. You may check these prices from the following websites:

Tip Number Three: Check For Evidence Of Leakages.

I have had the misfortune of buying a number of properties that leaked. Trust me, it is a real nuisance. To solve the leak, you may need to enlist the help of your neighbour. If he is uncooperative, things can get messy.

If you buy your property during the dry season, you may not realise that you have a problem until the monsoon season arrives! So, when you buy, look out for stains or smell of fresh paint. Better still, buy landed properties during the rainy seasons.

More Tips In The Next Article...

Well, that is all the tips I have for you for this week. In the next article, we will look at more tips on buying real estate in Singapore.

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