

Title:

Off Plan Property - Is Very Interesting Investment

Word Count:

506

Summary:

a)When you buy off-plan it means your future house is at the drawing board stage. The best thing about it: you can select any paint color, change around internal walls, and get any tiles, bathrooms, kitchens in this case you get custom design property as though it was self-build but you do not have to pay anything extra for private architecting.

Keywords:

Off Plan Property Interesting Investment

Article Body:

When you buy off-plan it means your future house is at the drawing board stage. The best thing about it: you can select any paint color, change around internal walls, and get any tiles, bathrooms, kitchens in this case you get custom design property as though it was self-build but you do not have to pay anything extra for private architecting.

If you buying a property off plan now you will secure the price of the property at today's prices. By the time the property complete it can cost twice more then what you paid making you a significant return on your investment.Remamber if you wait until more completed properties come on sale you may have missed the train any have been priced out of the market.

When you build your house developers usually ask stage payments from you throughout the building process. This means that you do not have to pay everything at ones you can save for each payment, you need to budget the payment and you are effectively securing a high value asset for a very low initial capital outlay.

Many investors buy off plan property never planning to pay for it and of course never intending to live there. The stage payment method gives them this advantage.

They usually funding the build and never make the final payment which is usually the largest amount of money because they sell the property just before

to be completed and take out profit from increase in value the property has achieved throughout the period it took to build it. This is very risky approach as market can go up as well as down or you might have a problem to sell it.

Every time you buy property off plan you have to take certain risk. What if your financial situation will change and you are not going to be able to pay for it on time or what if developer does not build the property up to the standard.

How secure will your investment be? You will need to get independent legal representation to protect your rights and money throughout the build process. Find out before you sign any contract.

If something happens to the builder what do you actually own and can you get your money back? What guarantees you have? Be careful there is a theory that throughout the build process the builder can re-mortgages the land on which your property will stand and until he repays the lender you cannot take legal ownership of your property.

There is no guarantee the finish quality of the property you are buying. In this case you need to discuss your expectation and have them written. Make sure you have legal guarantees covering the structure of the building for next twenty or thirty years.

Another problem with off plan property is that you have to wait a long time to move into your dream house and you will pay out for something for long time

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