

# Harcourts St Francis Bay

Village Shopping Centre, St Francis Drive, St Francis Bay, 6312

T + 27 (0) 42 294 0921 | E oyster@harcourts.co.za

St Francis Links R 2 295 000

St Francis Court R 1 150 000

Port St Francis R 880 000

Santareme R 2 800 000



Sole Mandate

Sun 3 3 2

**Sunny, Spacious and Secure Golf Estate Living!** North facing, sunny home with an easy flowing layout.

Kathy Brady | 072 950 9805



Sole Mandate

Sun 2 1 1

**Apartment close to the beach!** This spacious apartment comes fully furnished with trendy modern finishes.

Elaine Eksteen | 071 670 4196



Sole Mandate

Sun 1 1 1

**Living on the Edge!** A rare find in this exclusive estate. You can watch the sunrise over the ocean.

Jenny Masterson | 083 321 2405

Mary-Lou Neate | 082 449 9403



Sole Mandate

Sun 4 3 2

**First time on offer!** Find your home with a heart in Santareme. Here is a sense of flowing space. A spectacular ocean view from almost every window.

Berdine Burger | 082 821 0652

## THE PROCESS OF BUYING A PROPERTY

Buying a property is probably the biggest and most important investment you will ever make.

It requires a lot of time and effort, but the following process can assist you in making buying a house manageable.

### 1. Research

The sooner the better! Start reading newspapers, magazines and websites that have real estate listings. Property 24 and Private Property are excellent websites with vast property information. Make notes of properties you are interested in and see how long they stay on the market. Also, note any changes in asking prices. This will give you a sense of the housing trends in specific areas.

### 2. Determine your affordability

Banks and Financial Institutions generally recommend that people look for homes that cost no more than three to five times their annual household income, if the home buyers plan to make a 20% down payment and have a moderate amount of other debt. But you should make this determination based on your own financial situation. Use affordability calculators to determine what you can afford. Remember to enquire about additional costs such as rates, transfer and bond costs.

### 3. Prequalify

Before you start looking for a home, you will need to know how much you can realistically spend. The best way to do that is to get pre-qualified for a bond. To get pre-qualified, you just need to provide some financial information to your property finance specialist such as Ooba or mortgage banker. This will indicate to you the price range of the homes you should be looking at.

### 4. Correct real estate agent

Real estate agents are important partners when you're buying or selling a home. Harcourts Real estate agents can provide you with helpful information on homes and neighbourhoods that isn't easily accessible to the public. Their knowledge of the home buying process, negotiating skills, and familiarity with the greater St Francis Bay area you want to live in can be extremely valuable. And best of all, it doesn't cost you anything to use us.

### 5. Search for your property and present a written offer

Start viewing properties in your price range. It might be helpful to take notes of all the homes you visit. You will see a lot of houses! It can be hard to remember everything about them, so you might want to take pictures or video to help you remember each home. Make sure to check out the little details of each house. Take as much time as you need to find the right home. Then work with your real estate agent to negotiate a fair offer based on the value of comparable homes in the same neighbourhood.

### 6. Sellers declaration / home inspection

Typically, offers to purchase are contingent with the seller declaration reflecting a true and honest appraisal of the property. Should you have any doubts at all, then consult with a specialist to carry out a home inspection of the property to check for signs of structural damage or things that may need fixing. Your Harcourts real estate agent can advise you on this. This contingency protects you by giving you a chance to renegotiate your offer or withdraw it without penalty if the inspection reveals significant material damage.

### 7. Work with a property finance specialist to select the most suitable loan on offer

Lenders have a wide range of competitively priced loan programs and a reputation for exceptional customer service. Every home buyer has their own priorities when choosing a mortgage. Some are interested in keeping their monthly payments as low as possible. Others are interested in making sure that their monthly payments never increase. Others pick a loan based on the knowledge that they will be moving again in just a few years. Harcourts will recommend a reputable bond originator to assist you.

### 8. Close the sale

At closing, you will sign all the paperwork required to complete the purchase, including your loan documents. It typically takes a couple of days for your loan to be funded after the paperwork is returned to the lender. The seller is entitled to nominate the transfer attorney who will begin the conveyancing process.

### 9. Conveyancing process

Cancellation Attorney: The current bondholder confirms the settlement amount and instructs an attorney to attend to the cancellation of the existing bond. Bond Attorney: The bank where the purchaser is getting a bond, instructs an attorney to register the new bond. Guarantees for balance of the purchase price are issued by the bank who granted the purchaser a bond. For the sellers account: An electrical, entomologist and gas inspection is carried out and certificates are issued. Conveyancing Attorney: Are instructed to draw up documents for purchaser and seller to sign and request purchaser to pay deposit and conveyances costs. A guarantee is then issued to the existing bond holder to settle the bond and signs consent to cancel the existing bond. The municipal rates and /or levies and /or transfer duty are paid. The 3 sets of attorneys (new bond, cancellation of existing bond and transfer) collaborate and lodge documents in the deeds office. Registration of transfer takes around 10 working days. Once registered, Conveyancers complete the final accounting, loans are settled and proceeds of sale is paid to the seller.

At Harcourts, we pride ourselves in the service we give to all Buyers. Helping you not only to find your dream home in St Francis Bay, Cape St Francis and Links, but to assist you all along the buying process until you move into your new home. Property is our business, but People our passion. Harcourts 042 294 0921 | oyster@harcourts.co.za



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