



# meridian REALTY



## BUYER'S GUIDE

Dear Valued Client,

When I founded Meridian Realty in 2005, I was deeply aware that our role would extend far beyond the mere facilitation of property transactions. We would have the distinct privilege of being an intricate part of the significant milestones of our clients' lives, as they ascend to a new *meridian* - a pinnacle of accomplishment and advancement - through their real estate journey. Hence the name **Meridian Realty**.

As we continue to navigate the ever-changing horizons of the real estate landscape, I am reminded daily of the vibrant journey that each individual embarks upon when choosing a home or investment property that aligns with their aspirations.

We understand that the essence of a new *meridian* is not solely found in the crossing of thresholds or the signing of papers, but in the realisation of dreams and the commencement of new beginnings. Whether you are selling your family home that you have lived in for decades, buying your first home, seeking that ideal investment, or finding the perfect space to grow your family, we are here to guide you with unwavering support, expertise, and a deep understanding of the emotional and financial significance that such decisions hold.

To our clients, know that every member of our team is committed to your success and satisfaction. We take pride in offering a comprehensive suite of services designed to bring peace of mind and clarity to the process. From our award-winning marketing strategies to our comprehensive service offering, we are dedicated to assist you every step of the way on your real estate journey.

To our Property Practitioners, I extend my deepest gratitude for your dedication and professionalism. You are the pillars of Meridian Realty, upholding our standard of excellence and driving innovation in every interaction. Your unwavering commitment to our clients' well-being and your relentless pursuit of excellence are what set us apart in this competitive industry.

As we look to the future, we are excited to elevate every experience, transcend every expectation, and celebrate every triumph with you. Together, let us embrace the new *meridians* that await and the endless possibilities they hold.

Thank you for choosing **Meridian Realty** as your trusted partner. We look forward to reaching new heights with you.

Warm regards,

*Antonie Goosen*

Principal and Founder: Meridian Realty

## Determine **your budget** and **what you qualify for**

**One of the first steps in your home buying journey involves evaluating your budget and affordability.** If you will be requiring mortgage finance, it is worth noting that there are numerous online tools available to give you an estimation of what you will likely qualify for, taking into consideration your net income and regular expenses. Bear in mind, though, these are merely preliminary estimates and not definitive pre-approvals.

You must also consider that most property transactions have upfront costs which more than likely you will need to budget for as an out-of-pocket expense that will not be covered by a mortgage bond. These costs may include things like attorney fees, transfer duties, bond registration costs, and other costs relating to the transfer of the property into your name. It is therefore important to know the magnitude of these costs in advance, and to budget accordingly.

**Handy Hint: As a starting point visit our website for easy-to-use affordability and cost calculators.**

Many of our clients choose to engage with a trustworthy bond originator that can accurately determine their affordability and provide them with a pre-approval. A reputable bond originator like [www.mymortgage.co.za](http://www.mymortgage.co.za) can give you an accurate indication of the bond amount, the applicable interest rate, and the monthly instalment you would most likely qualify for. They offer this valuable service free of charge. Having a pre-approval through a bond originator in place will also strengthen any offer you make as it is an independent indication of your affordability.

**Handy Hint: Get a pre-approval done by a trustworthy bond originator like [www.mymortgage.co.za](http://www.mymortgage.co.za).**

Once you have secured the perfect property, you will need to formally apply for finance. Here you have the flexibility to either approach the banks directly or work through a professional bond originator. Working with a reputable bond originator like **MyMortgage**, offers the convenience that you only complete the necessary forms and information once, whereafter they will apply on your behalf at all the major banks. They negotiate the best possible interest rate for you between all the banks, often securing you with a better interest rate than if you applied directly to only one bank. When applying, ensure to provide your latest payslip, three months' bank statements, and a copy of your identity document.

Scan here to view  
their website:



“ I recently purchased a unit in a complex where Meridian Realty was given the sole mandate. I worked closely with an agent from Meridian Realty, who was very professional, helpful and always willing to go the extra mile for me. I can honestly say that their work ethic was beyond reproach and I would highly recommend Meridian Realty without hesitation. ”

- Buyer in Randburg

# The Roadmap to your New Home

## 1. Location, Location, Location

- Assess neighborhood and nearby amenities.
- Proximity to schools, workplaces, and essential services.
- Consider potential developments/changes in the area.

## 2. Property Inspection

- Examine structural soundness and maintenance demands.
- Evaluate potential for future enhancements or renovations.
- Consider hiring a professional property inspector if in doubt.

## 3. Municipal Compliance

Confirm improvements align with approved municipal plans.

## 4. Size and Layout Matters

Ensure the home caters to current and anticipated needs.

## 5. Natural Light and Ambiance

Gauge the property's natural light, ventilation, and overall ambiance.

## 6. Financial Check

- Assess asking price, rates, taxes, and levies.
- Consider potential for increased resale value.

### Did you know?

With over 160 property practitioners operating throughout South Africa, Meridian Realty is poised to turn your property aspirations into reality. Our robust systems and advanced tools expedite your journey to finding your dream home.



# You have **Found Your Dream Home** - What's Next?

You have found the perfect home and you're eager to move forward. To ensure a seamless and stress-free transaction, there are several key steps to follow:

- 1. Research the market:** Research the local real estate market to understand property values in the area where you want to buy. This knowledge will help you to make an informed offer and negotiate effectively. The guidance of an experienced real estate agent with in-depth local area knowledge can be crucial here.
- 2. Property condition:** Familiarise yourself with the condition of the property. By law you must be provided with a property condition report that the Seller must have completed. Go through that report in detail and ask any relevant questions you may have. If there are any concerns, you could consider arranging for a professional property inspection before making an offer. This could help you identify potential latent issues with the property.
- 3. Make your offer:** Decide on the terms and conditions of your offer, including the purchase price, any contingencies, and the proposed timeline for the transaction. These details will be outlined in the offer to purchase document. A professional real estate agent will assist you in compiling and drafting your offer, and to present your offer to the Seller for their acceptance.
- 4. Securing the Purchase Price:** Determine how you will secure the purchase price, be it cash, from the proceeds of the sale of another property, through mortgage finance, or a combination of the above. This will also be recorded in the Offer to Purchase.
- 5. Apply for Mortgage Finance (if applicable):**
  - **Complete the application and submit supporting documents:** Here you have the flexibility to either approach the banks directly or work through a professional bond originator.
  - **Credit Assessment and Approval in Principle:** Once your application has been submitted the financial institution will conduct a thorough credit assessment to evaluate your financial position and creditworthiness. They will review your income, expenses, credit history, and any outstanding debts. If the credit assessment is favourable the banks will issue you with an API (Approval in Principle). An API is normally subject to a favourable valuation.
  - **Property Valuation and Final Approval:** The financial institution may require a professional valuation of the property to ensure that its value aligns with the loan amount being requested. If the valuation is favourable, the banks will issue you with a Final Approval, which will outline all the terms and conditions of the approved home loan. If you worked via a bond originator or applied to various banks, you may have multiple offers from which you can choose the most favourable one.
- 6. Professional assistance:** Engage with a property professional that will guide you through the process step by step. Meridian Realty has dedicated transaction coordinators that ensure our transactions proceed without a glitch.

“

We did not know the area and the agent from Meridian Realty gave us excellent advice. We bought a unit from Meridian Realty and thereafter it was only a pleasure. The lawyers were brilliant. The agent was kind enough to receive our furniture and arrange the electricity connection. It was a pleasure dealing with them.

”

- Buyer from Sandbaai

# Handy Tips on the **Offer to Purchase**

The Offer to Purchase is a legal contract. One sided withdrawal from the agreement without proper cause can result in serious consequences and potential liabilities.

It is therefore essential to carefully read and understand your obligations. It is advisable to include any necessary terms and conditions to protect yourself.

Seeking assistance from a professional Property Practitioner is highly recommended. They will guide you through the contract, explain its contents in detail, and ensure your understanding of the contract.

Before signing, verify that the property description, your personal details, and the agreed-upon price is correct, and that all material terms have been addressed in the agreement.

Additionally, the seller is required to disclose all defects in the property that they are aware of. The voetstoets clause will be included in the sale of secondhand properties, which will absolve the seller of any liability relating to patent defects, as well as latent defects they were not aware of at the time of concluding the agreement.

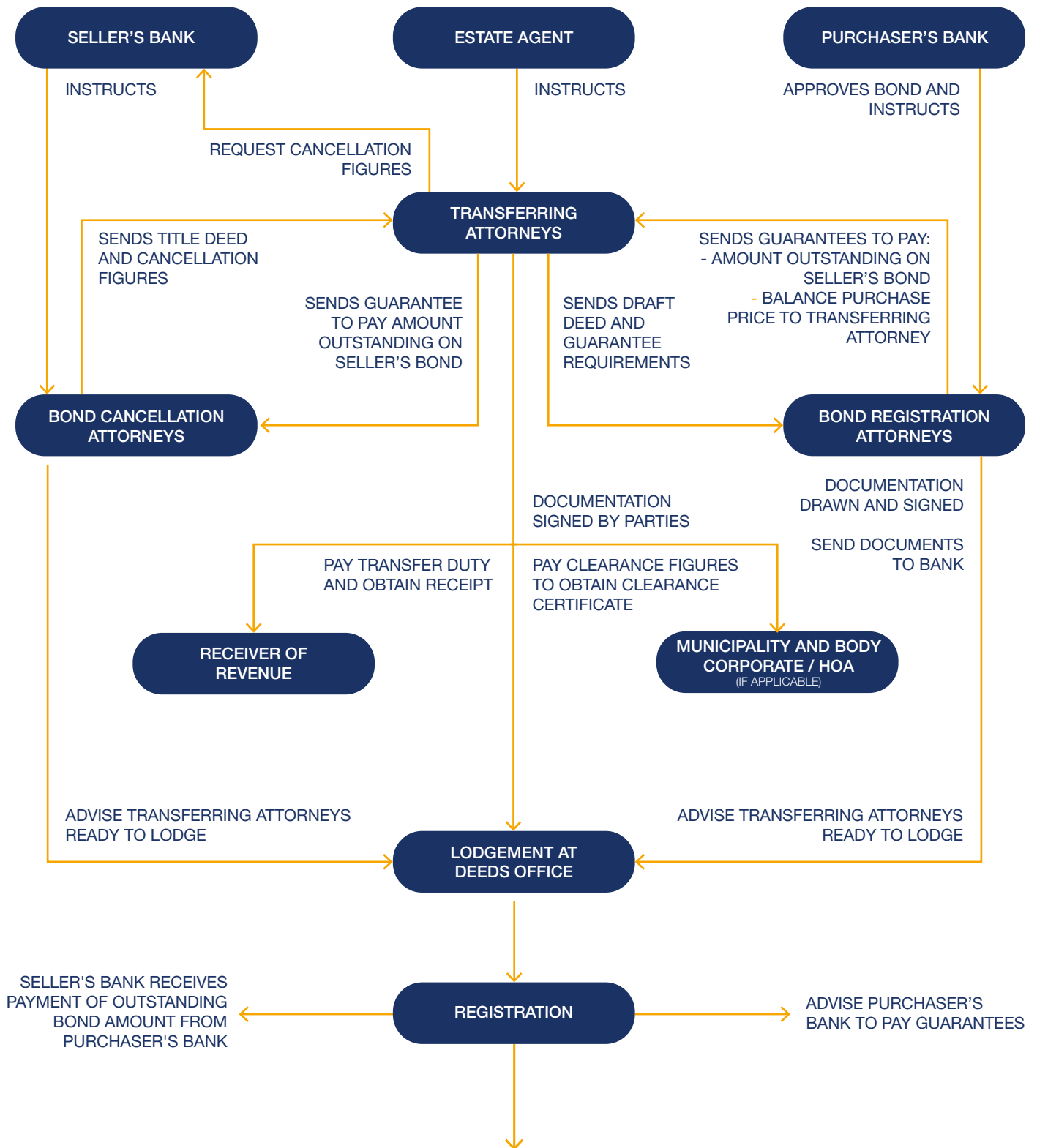
“ Excellent service by an excellent Real Estate Agency. Meridian Realty is the best. From the Offer to Purchase to the registration, it was excellent service all the way. ”

- Seller in Sandton



# The Transfer Process

*Seller and purchaser signs agreement of sale*



*Attorney receives balance of purchase price from purchaser's bank and pays the estate agent and seller*



# Time to **Pack those Boxes**

## Your 4 week moving guide

Congratulations on taking the next step!  
Get ready to transform your moving experience from daunting to delightful.

### 4 weeks to go

- ❑ **Research moving companies.** Get quotes from reputable moving companies. Compare prices, services offered, and look at reviews to make an informed decision.
- ❑ **Create a moving checklist** of all the tasks that needs to be completed before, during and after the move. This will ensure you stay calm and organised during the entire process.
- ❑ **Contact your current utility providers** to schedule disconnection at your current property and arrange for connection at your new property.

### 3 weeks to go

- ❑ **Inform service providers** such as online shopping accounts, internet providers and cell phone providers about your move. Schedule the transfer or cancellation of services and arrange for installation at your new property if necessary.
- ❑ Gather and secure **important documents** such as passports, birth certificates, medical records and financial paperwork so that it is safe and easily accessible during your move.
- ❑ **Start packing non-essential items** you won't need before you move. Label all boxes clearly for easy unpacking. This is also a great opportunity to declutter and donate or sell.

### 2 weeks to go

- ❑ Double-check your **moving date and time** with the moving company. Ensure all details are confirmed and any special requirements or instructions are communicated.
- ❑ **If you have children**, inform their current school about the move and make arrangements if necessary.
- ❑ **If you have pets**, make arrangements for their transportation and care during your move. Also remember to pack their vaccination documentation and any other important health records.

### 1 week to go

- ❑ **Pack the remaining items** in your home, leaving only the essentials for the final few days.
- ❑ **Begin cleaning your current property**, room by room as you pack. This will make the final cleaning process easier and more manageable.
- ❑ **Contact your utility providers** and confirm the connection of services at your new property. Ensure everything will be set-up and functioning before your arrival.
- ❑ **Pack an 'essentials' box** with snacks, toiletries and device chargers for easy access during the move.



## It takes a village | The Imibala Trust

We have partnered up with a local non-profit organisation, the **Imibala Trust**. They are a registered South African NPO that work with children of a school going age whose lives are affected by impoverished circumstances. The Trust provides a unique platform through which they offer programmes that make a substantial and measurable difference in the daily and future lives of the children. The programmes they offer instil a sense of excellence in the children and helps them prepare for productive lives after school. All children, regardless of race or creed, are assisted through these programmes.

The flagship programme, which affects the largest number of children annually, is the Sponsor-a-Child programme. The effects of persistent poverty continue to compromise children's futures and hamper their dignity, safety, and ability to thrive in the school system. After every registered transaction **Meridian Realty** donates a portion of their commission to the Imibala Trust, which goes towards the Sponsor-a-Child programme. By supporting **Meridian Realty**, our clients give back to the community and indirectly help make a meaningful difference in the lives of impoverished children in South Africa.

“ It is a great privilege for Imibala to have Meridian Realty (Pty) Ltd as partners in providing school children with their most basic education needs, a school uniform. Through your partnership with us, we have maintained the cohort of Sponsor-A-Child learners. ”

- Tracey Marais, Sponsor-A-Child Representative  
on behalf of the Imibala Trustees and Staff





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## Partner with a **Multi-Award Winning** Real Estate Agency!

Our **expert team** of property practitioners are here to **guide you** with their **knowledge, experience** and **genuine concern** for your **personal needs**. We are here to assist you in making an **informed** lifestyle and/or investment decision.

### Get in Touch

Follow us:       
[www.meridianrealty.co.za](http://www.meridianrealty.co.za)

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