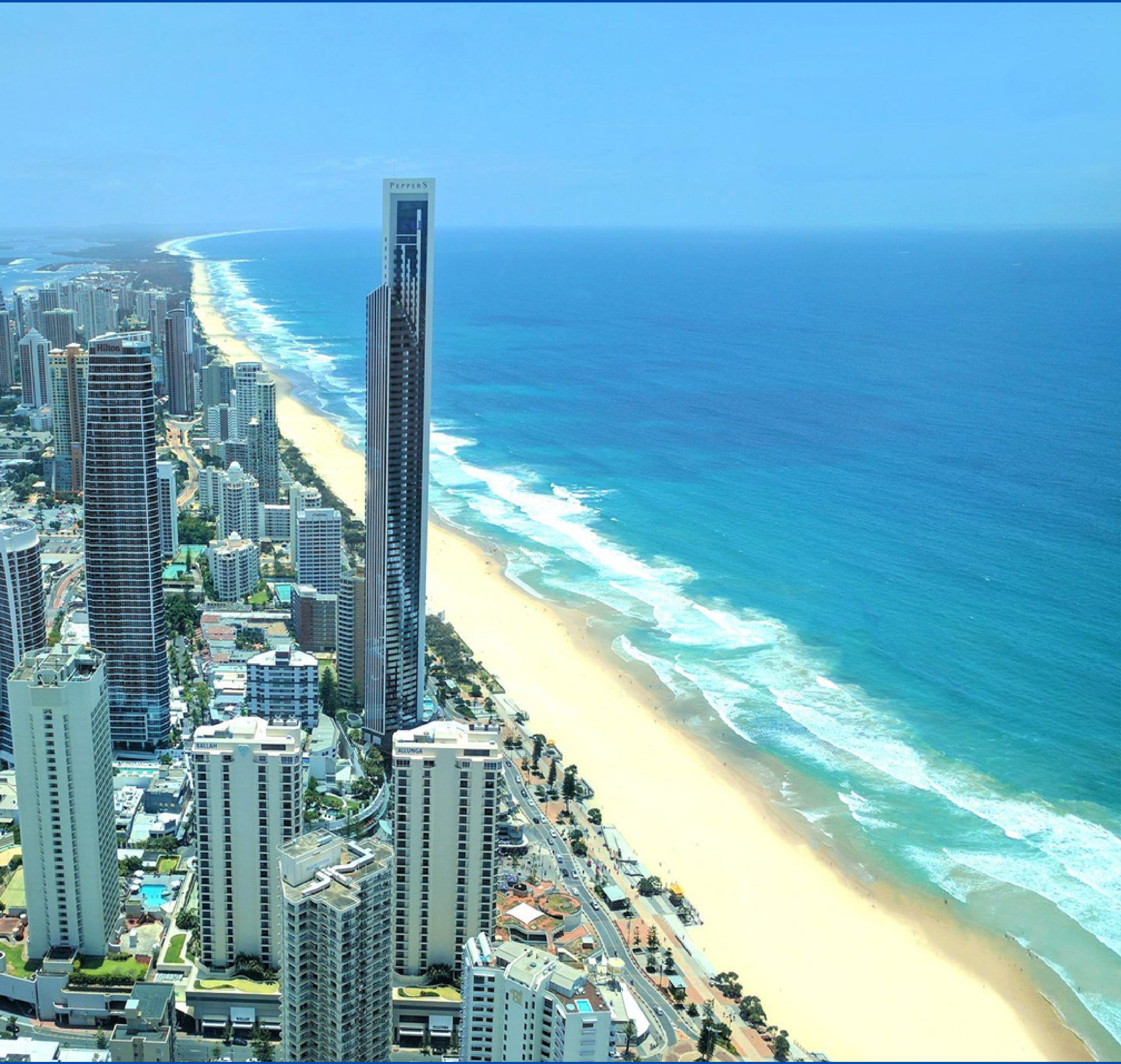
The Ultimate Gold Coast Housing Guide



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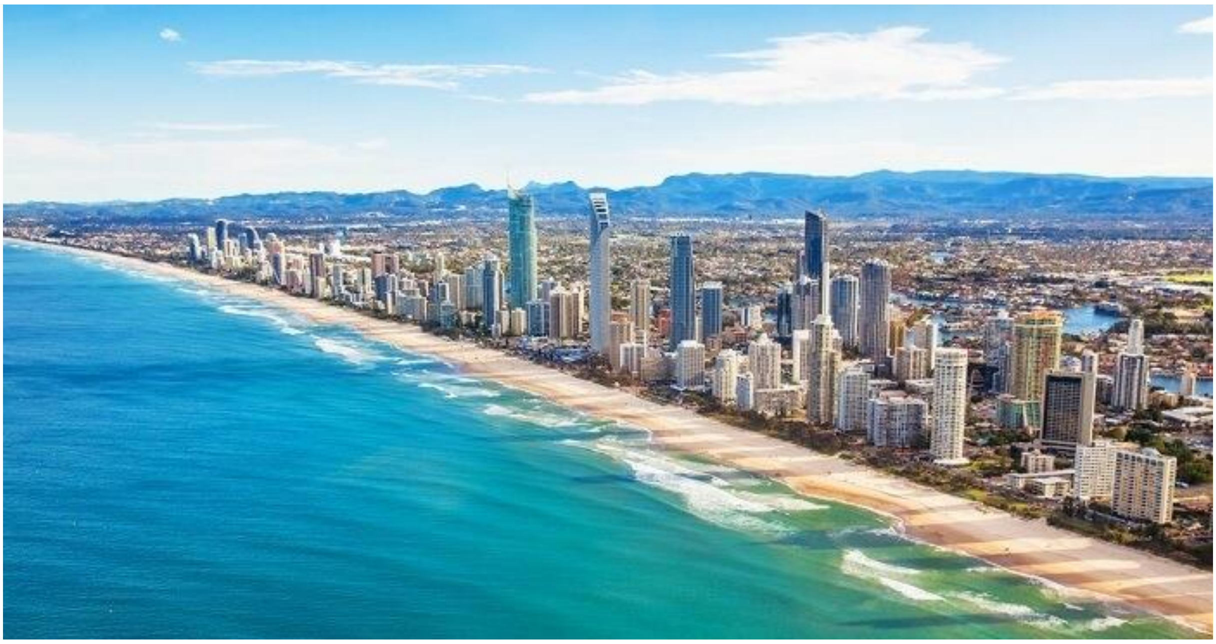
Abstract

Gold Coast is a beautiful city in Queensland region of Australia. This city is famous for tourism, better education and health facilities. This is why people are preferring this city to live with their families. So, if you are also considering to relocate here, then you must know about the housing in Gold Coast. You should find your new house in this city before you move here with your entire family. So, if you need help in finding your dream home in Gold Coast, then this guide is for you. Here we have explained everything that you should know when finding housing in this city.



1. Introduction

This city is known for the beautiful beaches, natural views and better lifestyle. People from all around the world loves to spend time in this city. This is why the real estate market in Gold Coast is always in demand. So, if you are preparing to own a house here or looking for temporary housing here, then this guide is for you. This guide has everything that you must know before relocating to this city. So, read the entire guide carefully and find out your dream home in Gold Coast.

2. Things You Absolutely Need To Know About Buying A Home

Ready to buy a home? Buying a home is one of the most significant financial decisions you'll make in your lifetime. From figuring out pricing to why you should consider a realtor, here are 10 Things You Absolutely Need To Know About Buying A Home:

1. Use a trusted realtor. We all know that realtors get a cut of the sales price of a home which makes some buyers hesitant to use a realtor: they believe it drives up the overall cost. Keep in mind that the seller, not the buyer, pays the commission. That means that you're not saving money. A savvy realtor who works for you can protect your interests and guide you through the buying process - from negotiating a price to navigating home inspections.

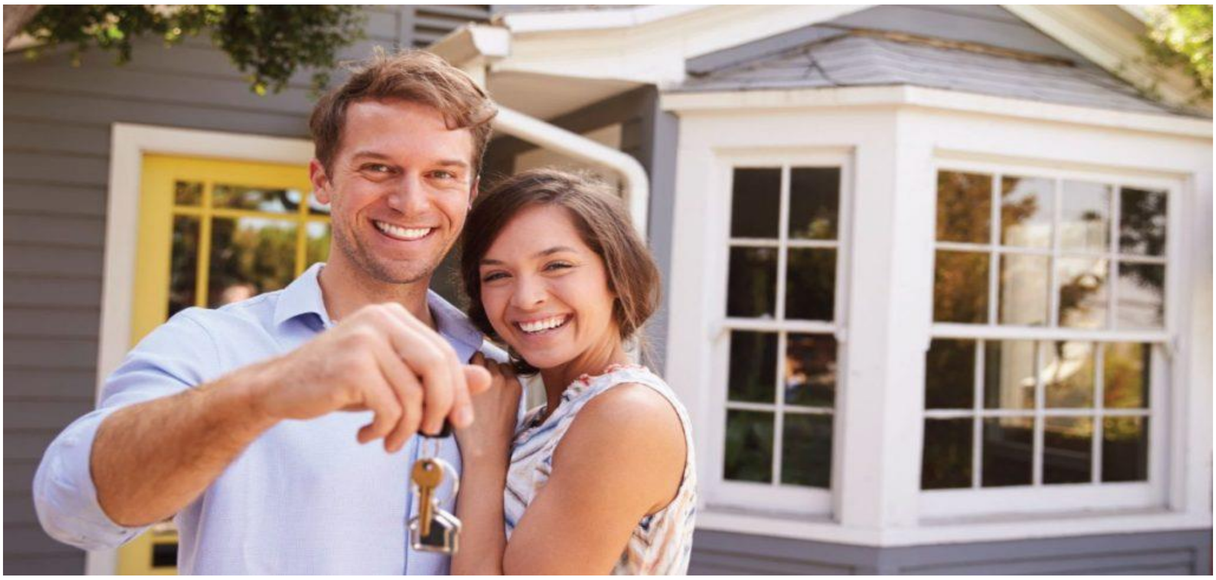
2. Remember that a house purchase involves a contract. When you're buying a house, there are papers to sign. And more papers to sign. Many of those papers - which are actually contracts - look like "standard" home buying contracts with no room for negotiation. That isn't true. Contracts are meant to be negotiated. You don't have to sign a standard agreement. If you want more time to review your inspection, wish to waive a radon test or want to make a purchase subject to a mortgage approval, you can make that part of the deal. That's where a savvy realtor can help.

3. Don't necessarily buy for the life you have today. Chances are that buying a house will be one of the bigger financial commitments you'll make in your lifetime. Before you agree to buy what you think might be your dream house, consider your long-term plans. Are you planning on staying at your current job? Getting married? Having kids? Depending on the market and the terms of your mortgage, you may not actually pay down any real equity for between five and seven years: if you aren't sure that your house will be the house for you in a few years, you may want to keep looking.

4. Think about commitment. I'm not talking just about your mortgage. When you get married, the laws of your state generally determine how your assets are treated - and ultimately how they're distributed at divorce. The same rules don't necessarily apply when you're not married. That means you need to think long term. When you buy a house with your significant other who is not your spouse, make sure you have an exit plan if things don't go the way you hope. It's a good idea to have an agreement in place with respect to titling, mortgage payments and liability, repairs and the like: it's best to get it in writing (and yes, I'd recommend getting a lawyer).

5. Look beyond paint. It's often the case that your dream house has that one room that you're already fantasizing about changing. Willmes says to remember that it's fairly inexpensive to fix cosmetic issues (a bit of paint or some wallpaper) but making changes to kitchens and baths can be expensive. She says, "People tend to focus on the cost of cabinets, appliances and counters but sometimes forget about the cost of labor which can double to triple the cost." That doesn't mean that you should give up on a house in need of a significant fix but you should factor in those costs when determining whether you can afford to buy.

6. Buy the house you know that you can afford. This can be different from the price that your mortgage company believes that you can afford. When my husband and I bought our first house, we were approved for a mortgage of about three times more than we ultimately ended up spending. Fresh out of law school and working for established firms, our finances looked good on paper. But we dialed back our expectations because we weren't convinced that our income and expenses would remain at those levels. We were right: two years later, we started our own business just as the economy turned south. The less expensive house meant that we could still make our payments even with less income in pocket. So what's the best ratio to use? Some lenders suggest that you can afford mortgage payments totaling about 1/3 of your gross income but others suggest closer to 28% for housing related costs including mortgage, insurance and taxes. There are a number of factors including your projected income, interest rates, type of mortgage and the market. Ask your mortgage broker to help you understand what's in play.



7. Don't fixate on the purchase price. The purchase price is just one piece of owning a house: be sure to consider all of the costs associated with your potential new home. That includes the cost of insurance, homeowner association fees and real estate taxes - depending on where you live, those can quickly add up. And it's not just home improvements that can cost money: maintenance costs dollars, too. It's a good idea to ask questions about upkeep for extras like swimming pools, fancy heating and cooling systems and out buildings. Finally, Willmes suggests that you make sure you're comparing apples to apples: a condo with a large fee that's priced low may be more costly than a higher priced one with lower fees while a cheap home with high taxes may cost you more a month than a more expensive one with lower taxes.

8. Consider your student loan debt. Following the housing crisis, lending laws tightened. Student debt isn't merely an annoyance: it's treated like real debt. Jason Griesser, a licensed Prospect Mortgage Branch Manager in Gold Coast, explains that a major revision to guidelines in 2015 negatively affects many first-time homebuyers with student loan debt. Prior to this change, a borrower with student loans deferred for more than 12 months could discount that debt from their liabilities: now, for purposes of determining purchasing power, a borrower is charged with 2% of the outstanding balance of the student loan regardless of deferment status (in a non-FHA, or conventional loan, it's just 1%). If your student loan is in deferment and you’re planning on buying a home, Griesser suggests enrolling in a properly documented income-based repayment plan so you have the documents your lender will need to properly assess your ongoing liability.

9. Don't get carried away by the home mortgage interest deduction. Many taxpayers are tempted to buy more house than they can afford by figuring that they'll save enough with the home mortgage interest deduction to make up for it. The mortgage interest deduction is only deductible if you itemize on your Schedule A: only about 1/3 of taxpayers claim the itemized deduction. You itemize if your deductions exceed the standard deduction: for 2015, the standard deduction rates are $12,600 for married taxpayers filing jointly and $6,300 for individual taxpayers (those rates stay put for 2016). Assuming that you do itemize, remember that your out of pocket will still be more than your tax savings (if you're in a 28% bracket, paying $5,000 more in interest will only "save" you $1,400 in taxes). And you can't count on the same level of savings forever: mathematically, the longer you own your house, the less you will owe in interest. That's good for building your equity but it means a smaller deduction come tax time.

10. You don't have to buy a house. There's no rule that says you have to buy a house by the time you're 35 - or ever. Buying a home is a big decision and while it can be a sound financial investment, it’s not for everyone. There is a lot to consider, including the housing market, interest rates, timing and your future plans. You might want more flexibility or mobility, or your career and family plans may be in flux. If you're not sure about a neighborhood, consider renting as a test drive: a realtor can help you with that, too (see again #1). Even then, you don't have to pull the switch: there are healthy rental markets throughout the country and in some areas, young professionals are choosing rentals over homebuying to preserve cash and remain mobile.

3. Deciding To Rent Or Buy

Advantages of owning your home

Owning your own home can give you and your family:

- a sense of stability and identity

- privacy, independence and self-sufficiency
- a feeling of permanence, security and community belonging
- the freedom to decorate to suit your tastes and needs.

Additionally, there are financial advantages:

Scheduled savings

Monthly mortgage (loan) repayments are a type of savings plan. Over time, you may accumulate equity (i.e. increase the value of your ownership) in your house.

If you rent, you make payments to a lessor and don't benefit from a property value increase.

Stable housing cost

Inflation (an increase in the cost of living) causes most costs to increase over time, including rent. However, mortgage repayments remain around the original level, subject to interest rates changes. This can provide some certainty when you budget.

Equity build-up

Equity is the difference between the price you sell a home for and the amount you owe on the mortgage.

As you make repayments and build up equity, you may use your home as security to borrow more money for home improvements or investments.

When you pay off the mortgage in full, you'll be free of rent or mortgage repayments.

Your home may also increase in value and be worth more than you paid for it. Over time, home ownership may increase your personal net worth.

Disadvantages of owning a home

Owning a home takes time, energy and money, and repaying a home loan is a long-term commitment. You must understand the risks and responsibilities before you buy.

Don't borrow too much or commit to overly high repayments, and always have money left for living expenses and emergencies.

Also consider how interest rate rises or income loss would affect you.

Possible disadvantages of buying and owning a home include:

High costs

Mortgage repayments are usually higher than rent payments, especially in the first few years of owning a home. Other ongoing expenses include council rates, insurance and maintenance.

Initial investment costs may include a deposit, application fees, legal (conveyancing) fees, stamp duty, insurance and moving costs.

This increased financial commitment can change your lifestyle, with less money for holidays, eating out and entertainment. Read more about costs of home ownership.

Reduced mobility

Home owners can't move as easily as renters. The costs of selling your property and buying a new one would make moving expensive.

If you plan to move to a new location within a year or two, now may not be the time to buy a house.

Repairs and maintenance

When you rent a property, the landlord is responsible for repairs and maintenance. When you buy a property, you are responsible.

Repairs and maintenance on an older home usually cost more than a newer home. As a home owner, you should keep funds aside for unexpected repairs and general maintenance.

Possibility of repossession

Failing to keep up repayments is called defaulting. If you default, a lender may repossess and sell your property, and sue you for the balance of the loan.

Mortgage insurance covers a lender if a property sale can't cover any outstanding loan amount. The borrower usually pays the mortgage insurance premiums, but they protect the lender not the borrower. Therefore, a mortgage insurer can pursue you for the debt.

Unpredictable property sale

You may not be able to sell your home quickly if you need or want to move to a new location. The sale would depend on market conditions, such as demand for properties in the area and the economic climate.

Property value

Properties can increase or decrease in value over time, in response to economic and market conditions. This is a financial risk of home ownership.

If you buy your home during a period of high demand, your home may decrease in value as demand slows or decreases, leaving you owing more than your home is worth.

The property's value may also decrease due to changes in your neighbourhood or community. There is no active resale market in some Queensland urban and regional areas, so it may be difficult to sell your house for what you paid for it in the future.

If the value decreases, you may owe money on the property even after you sell it. You may not even be able to sell the house because you can't repay the outstanding amount.

Advantages of renting

Renting is usually cheaper, more flexible and less complicated than owning a home. Apart from lease obligations, the owner usually pays if something goes wrong.

Renting is also about lifestyle. Often you can afford to rent a nicer property than if you bought one or choose a more expensive area. Renting is the best option for some families.

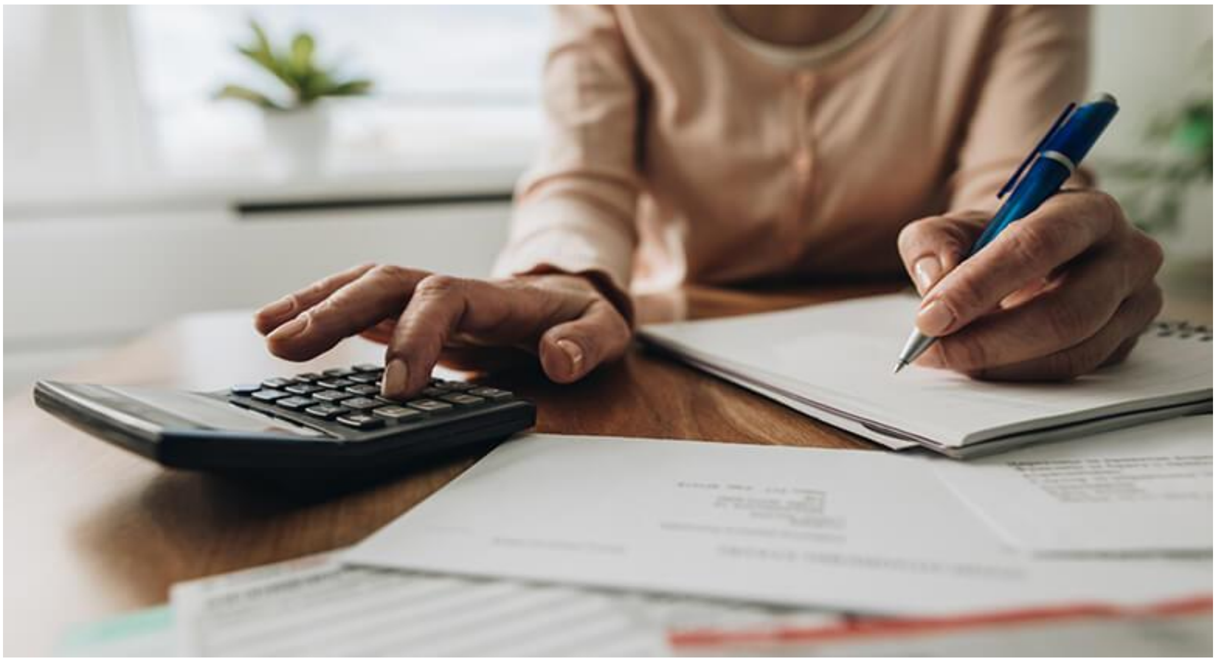
Financial costs

Renters have lower initial and ongoing costs. Usually they pay 2 weeks' rent in advance and a security deposit (bond) equal to 4 weeks' rent.

The only financial investment a renter can lose is the rental bond and the rent they're committed to pay for the period of the lease.

As a home owner, your chance of financial loss can be quite high.

Regular living costs



Your monthly living costs are easy to predict, as the rent is generally fixed for the term of the lease.

Mobility

Renters can move houses fairly easily as their needs and income change. Renting may be easier if you travel a lot. Also, you can learn about different areas before you buy a home.

Alternative investments

As a renter with a regular savings plan, you may be better off investing in other areas, such as shares. Instead of a home being your only investment, you could vary your investments and minimise your risk.

Disadvantages of renting

No equity gains

Through mortgage repayments, a home owner can build up an asset. As a renter, you don't gain any equity (ownership interest) in the property you're renting.

No ability to renovate

Renters can't renovate, redecorate or change a home to suit their needs. A home owner can spend money to improve their home and possibly improve its value.

Less security

If you rent:

- your lease may not be renewed
- your rent may increase
- you may be evicted if problems arise.

You'll also have expenses to pay each time you move.

4. Financial Factors to Consider When Buying a Home

Though long considered a step on the path to success and the American Dream, homeownership has taken some hits in both popularity and dreaminess. Headlines tell readers everything from now's the time to buy real estate to why they should stay away from homeownership [sources: Kiviat, Tully]. So how are you supposed to know if buying a home is right for you?

Maybe you should ask yourself if owning a home is your dream or just the idea of the American Dream before you even consider whether you can afford it. Knowing what you want now and for your future is a first step toward understanding the financial -- and lifestyle -- commitment homeownership involves. And whether you forge ahead with excitement, or put the purchase on hold for a few more years, it's never too early to review all of the expenses involved.

Budget (Don't Fudge It)

If you ask your friends and family who have gone through the home-buying process, it's unlikely they will say that it cost less than they planned for. So it's often useful to over-estimate on your costs. Avoid using language -- either out loud or in your own head -- like "I can afford between X and Y" because numbers tend to climb slowly until final figures are beyond what you should be budgeting. You might hear words like "you should expect to pay" or "your monthly mortgage will be about" during meetings with financers. Get rid of the "should" and "about" and "between" words and demand real numbers.

A good way to start is with a realistic debt-to-income ratio. It can gives a clearer picture of what you can spend on housing without having to dine on peanut butter and jelly sandwiches for the next 10 years or more, and you should be able to find several online calculators and forms that will calculate the numbers based on your inputs.

Applications and Closing Costs

As with anything you buy and sell, there are costs for doing business when you buy a home. Some of the services and filings you can expect to pay for include the following:

Mortgage application fee: Lenders will charge you a fee for mortgage application. The price will vary, but can cost several hundred dollars.

Home inspection: Separate from the home appraisal, which establishes the value of the property, an inspection finds any problems with the house before purchase, protecting buyers from underlying issues and giving the owner time to correct problems tied to making a sale. Expect to pay several hundred dollars or more.

Unexpected charges and fees: This is a gray area, and asking people you know about payments they made but didn't expect is helpful. Unfortunately these "etcetera" costs can come during the final negotiations or closing, and they might just have to be paid in order to move forward.

As with other costs, expect to hear "there may be a small filing fee" or "we might encounter a separate charge for." Staying on top of the vague charges and itemizing them as closely as possible will keep the surprises to a minimum.

Move-in Ready?

Home inspections are essential to buying a home and they most often work in the buyer's favor. Dangerous conditions found in a structure and even flaws can be repaired at the cost of the seller before the buyer takes over the property.

Other improvements are easier to take care of while a home is empty, so finishing wood floors or installing carpeting, or just adding fresh paint colors to rooms, might be an up-front cost and labor charge to consider. Timing the closing of a home sale with an end to a residential rental lease is another factor, and if you're moving into a move-in ready home, it usually works. However, if you're planning for major improvements that will keep you from moving in until they're completed, having a cushion of savings for accommodations and storage if there are delays isn't a bad idea. If a fresh coat of sealant is covering newly refinished wood flooring, for example, and humidity adds days to drying time, you can be stuck outside waiting while new tenants are already settling into your old rental.

Memberships and Utilities

When shopping around for a rental, most factor in the cost of monthly utilities as a major part of choosing where to live. Shopping for a home should be no different -- except you should take an even closer look at what it will cost to live in comfort. Researching the average utility bills per month for the prior owners or renters can be helpful, especially if you compare their average consumption to yours. If the previous homeowners kept the heat really low to save on gas bills, for example, you know you can estimate a bit higher if you prefer toastier temps during cold months.

Utilities aren't the only fees to consider. If your new home has homeowners association (HOA) and condo dues for lawn care, administration and other upkeep, those can add up. Your closing packet should include exactly how much these cost annually, but if you're able to talk to potential neighbors to determine how often the HOA dues have increased, or what other charges you could expect to incur, that could be helpful in budgeting.

Equity and Interest

Building equity isn't what it used to be, and at the close of 2010, an estimated 23 percent of homes in the Gold Coast Equity is the amount of money you've paid toward the value of a home by lessening the amount owe on a home. For example, if you purchase a $225,000 property and the loan (or principal balance) goes down to $100,000 after 10 years, then your equity is $125,000 -- in a perfectly working system. Unfortunately, with the housing bust of the early 21st century, a home you bought for $225,000 may now only appraise at $150,000 after 10 years and a considerable re-evaluation in the real estate market. Your equity then becomes negative despite all of the money you've paid toward the principal loan. This level of risk is a big factor in buying a new home, even at more affordable selling prices.

Insurance and Taxes

Of course you want to insure your home against disaster and major damage, but did you know that banks and lenders want to insure themselves against you, in a way, too? You can add your homeowners insurance to a plan you already have in place like your auto or life insurance for example, and it even can be paid as part of the mortgage payment and managed through a separate escrow account under your main loan.

Down Payment Options

Coming up with a 20 percent down payment might seem daunting, but it's more expensive without it in the form of extra fees like PMI. And options for obtaining a mortgage without a hefty 20 percent down payment might be dwindling.

Using a piggyback loan, or a second loan taken out at the same time as the principal mortgage loan, has made it possible to get into a home sooner, but this type of arrangement, often called an 80/20, generally means that the 20 percent going toward the down payment will have higher or variable interest charges and won't add anything to the bottom line equity that goes into the home loan repayment. However, as the housing market crisis drags on, many lenders are pulling back on offering these types of loans and are raising credit score and income requirements for buyers, and Gold Coast legislators are following suit by proposing restrictions on lending that may become law.

Where's Maintenance?

People either rave about or complain about their building's maintenance man, but when the toilet is backed up, he's the first person they call. Brown water running out of the faucet? Call maintenance. Furnace not cycling on during the blizzard? Call maintenance. Large ants parading to the fridge with tiny knapsacks? Call maintenance.

Upside-Down-Up Market

With articles ranging from advice for walking away from a mortgage to hanging in there and buying more properties for the big housing correction to come, it's not easy to make blanket statements about whether or not owning a home is a good idea. It might be better to ask if buying a home is a good idea for you. Taking out a large loan involves risk, and losing money is a real possibility for today's home buyer. You might find your much loved investment underwater or upside down, or you could have an investment that earns returns as, and if, the housing market rebounds.

Going Somewhere?

Moving into a new home across town involves some costs, but it might be a joy to pay them if you have the keys to your new home in hand. Some can even envision a move as their last, or at least the last they'll make in a long time. Going somewhere you love, whether to a new city across the country or a new condo a few miles away, might cost several hundred to several thousand dollars, but this is cash that usually hurts less because you planned for it. But what about the costs of when you have to move from a property you own and can't sell?

5. Choosing a home loan

When looking for a good deal on a home loan (mortgage), the interest rate matters. A home loan is a long-term debt, so even a small difference in interest adds up over time.

Home loans come with different options and features. These can offer flexibility or let you pay off your loan faster. Some options could cost you more, so make sure they're worth it.

Principal and interest will pay off the loan

Principal and interest loans

Most people get this type of home loan. You make regular repayments on the amount borrowed (the principal), plus you pay interest on that amount. You pay off the loan over an agreed period of time (loan term), for example, 25 or 30 years.

Interest-only loans

For an initial period (for example, five years), your repayments only cover interest on the amount borrowed. You aren't paying off the principal you borrowed, so your debt isn't reduced. Repayments may be lower during the interest-only period, but they will go up after that. Make sure you can afford them. See interest-only home loans.

Get the shortest loan term you can afford

Your loan term is how long you have to pay off the loan. It impacts the size of your mortgage repayments and how much interest you'll pay.

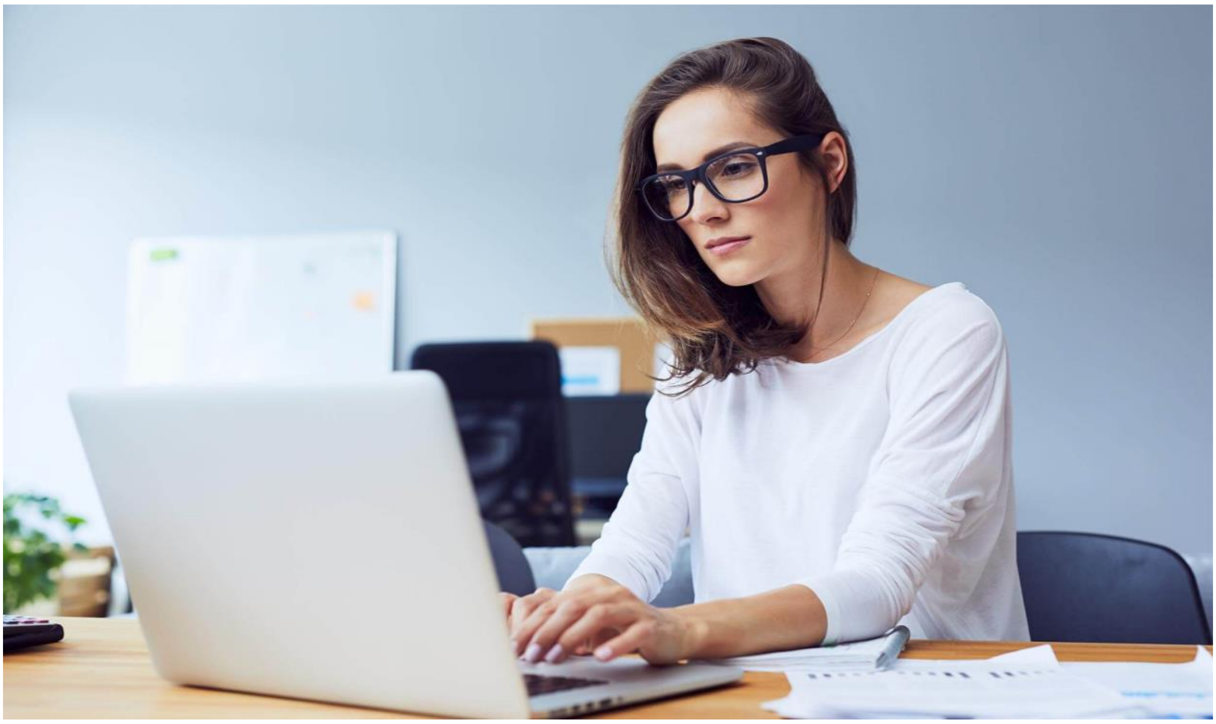
A shorter loan term (for example, 20 years) means higher repayments, but you'll pay less in interest.

A longer loan term (for example, 30 years) means lower repayments, but you'll pay more in interest.

Aim for the lowest interest rate

An interest rate even 0.5% lower could save you thousands of dollars over time.

Check the average interest rate



Weigh up the pros and cons of fixed and variable interest rates to decide which suits you.

Fixed interest rate

A fixed interest rate stays the same for a set period (for example, five years). The rate then goes to a variable interest rate, or you can negotiate another fixed rate.

Pros:

- Makes budgeting easier as you know what your repayments will be.
- Fewer loan features could cost you less.

Cons:

- You won't get the benefit if interest rates go down.
- It may cost more to switch loans later, if you're charged a break fee.

Variable interest rate

A variable interest rate can go up or down as the lending market changes (for example when official cash rates change).

Pros:

- More loan features may offer you greater flexibility.
- It's usually easier to switch loans later, if you find a better deal.

Cons:

- Makes budgeting harder as your repayments could go up or down.
- More loan features could cost you more.

Partially-fixed rate

If you're not sure whether a fixed or variable interest rate is right for you, consider a bit of both. With a partially-fixed rate (split loan), a portion of your loan has a fixed rate and the rest has a variable rate. You can decide how to split the loan (for example, 50/50 or 20/80).

Mortgage features come at a cost

Home loans with more options or features can come at a higher cost. These could include an offset account, redraw or line of credit facilities. Most are ways of putting extra money into your loan to reduce the amount of interest you pay.

Weigh up if features are worth it

For example, suppose you are considering a $500,000 loan with an offset account. If you're able to keep $20,000 of savings in the offset, you'll pay interest on $480,000. But if your offset balance will always be low (for example under $10,000), it may not be worth paying for this feature.

Avoid paying more for 'nice-to-have' options

When comparing loans, consider your lifestyle and what options you really need. What features are 'must-haves'? What are 'nice-to-haves'? Is it worth paying extra for features you may never use? You may be better off choosing a basic loan with limited features.

Work out what you can afford to borrow

Be realistic about what you can afford. If interest rates rise, your loan repayments could go up. So give yourself some breathing room.

6. Best Suburbs To Live in Gold Coast

An affordable house with access to everything your family will need is a winning combination when it comes to finding the best neighbourhood on the Gold Coast. People are often looking for a property that won't bury them underneath an endless stream of repayments while simultaneously being close enough to necessary day to day resources. This includes schools, shopping centres, playgrounds etc. Not only it is convenient, but it also offers a sense of connection with society, which can encourage the kids to get out and explore while also combating any feelings of isolation.

Wondering what the cheapest housing prices are currently on the Gold Coast? Check out our list below.

Burleigh Waters

Home of the Burleigh Heads National Park, the Village Markets, Miami Marketta, and more, there's plenty to do in Burleigh Waters. The suburb is located 12 km south of Surfers Paradise and sits next to Varsity Lakes and Miami. As of the 2011 Australian Census, Burleigh Waters has a population of 18,868.

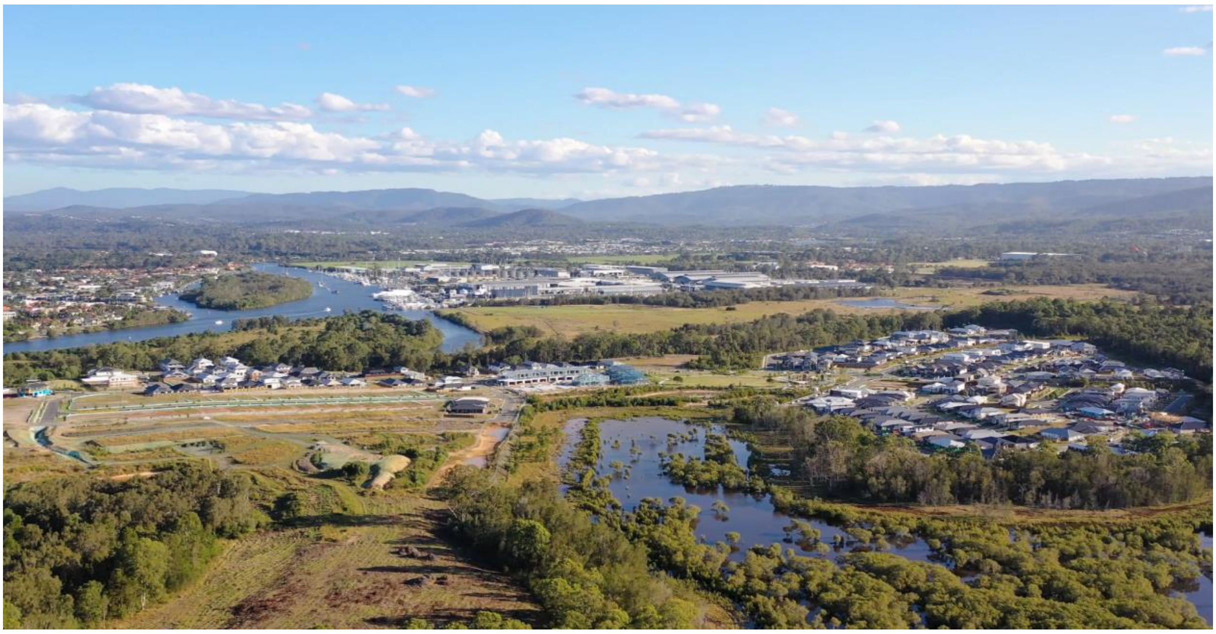
Pacific Pines

Pacific Pines is a northern suburb of the Gold Coast and is located approximately 17 km from Surfers Paradise. As of the 2016 Australian Census, the population of Pacific Pines was 16,884. The suburb is situated conveniently close to the Nerang State Forest.

Oxenford

Oxenford is a suburb of the Gold Coast, located about 20 km from Surfers Paradise. The suburb has a population of 11, 842 as of the 2016 Australian Census. Oxenford is also home of the Big Four Holiday Park, as well as Wet n Wild, MovieWorld, and TopGolf.

Coomera



Coomera is a suburb near Oxenford with a population of approximately 13, 305 since the 2016 Australian Census. Coomera is also home of attractions such as Dreamworld, WhiteWater World, and Tiger Island. Coomera is located approximately 30 km from Surfers Paradise.

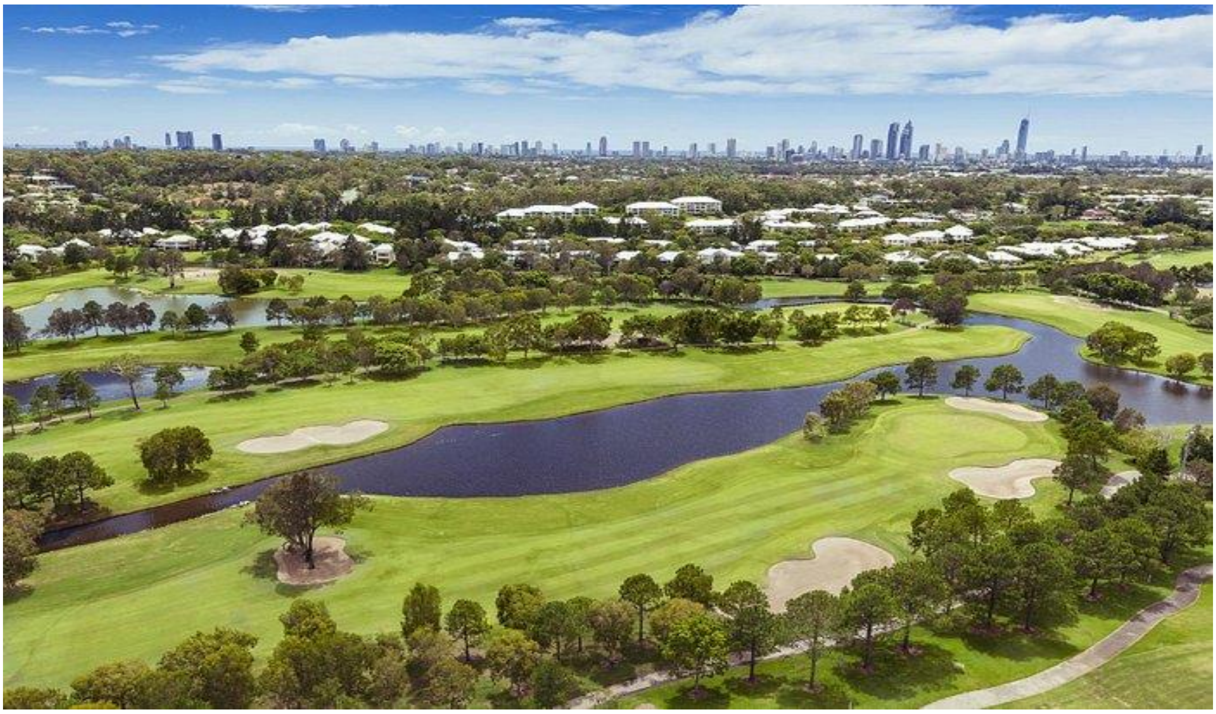
Labrador

Labrador is a suburb located along the Gold Coast, approximately 8 km from Surfers Paradise. As of the 2006 Australian Census, Labrador has a population of 16, 402.

Pimpama

The suburb of Pimpama sits in the northern region of the Gold Coast and is located approximately 30 km from Surfers Paradise. The population of Pimpama is about 9,396 as of the 2016 Australian Census. Pimpama is the last rural town on the Pacific Motorway between Brisbane and the Gold Coast.

Benowa



Recognised as one of the thriving suburbs, Benowa offers a great mix of well-developed residential areas, lush-green parklands, entertainment hubs and culinary delights. There are several top-rated schools, including Benowa High School, St Kevin's Primary School, etc. It is also home to Regional Botanic Gardens, tourism destinations and beautiful landscapes. The median house price in Benowa is $ 1,350,000, and the average rent is $853/PW.

7. How To Inspect A Property Before Buying

Buying a home can turn from an emotional thrill into a painful financial lesson if potential problems are not picked up early.

That's why building inspections are a must-do step in your home-buying process.

The Queensland Government recommends arranging property inspections before you start negotiating.

The Queensland Government Guide to Property Inspections states buyers who do not arrange inspections early can still get them done before settlement day, but will need to write terms into the contract to allow for a sale cancellation if the inspection reports are poor.

"When getting an inspection, find out exactly what the report covers and what it doesn't cover, the Guide also advises."1

There are different types of property inspections. They include:

Building and pest inspections

The aim of a building inspection is to discover deficiencies in new or existing buildings.

Inspectors should examine all parts of a property, including the roof space and gardens where trees and shrubs may lead to problems. They will check for structural damage such as cracking, movement and dampness, and issues such as poor plumbing or corrosion.

A timber pest inspection will alert you to any evidence of pests in and around the property. It should check for termites and other wood destroying insects, plus fungal organisms that could cause timber rot.

Buyers can pay for building and pest inspections separately, but most inspection businesses offer combined building and pest inspections.

The Queensland Government says buyers should ensure that inspectors have a current licence from the Queensland Building and Construction Commission.2

Swimming pool inspections

The Queensland Government Property Inspections guide says all swimming pools should be checked for safety by a licensed inspector. Unless a building inspector is also licensed for pools, this will have to be done separately. Swimming pool inspections usually cost between $170 and $350, according the Queensland Government.

Pool inspections ensure the pool meets construction standards as well as safety regulations such as signage and fencing.

A buyer will not have to pay for a swimming pool inspection if the property already has a pool safety certificate. Sometimes there can be a special condition in the sale contract for the seller to provide the buyer with a pool safety certificate.

Pre-settlement inspection

It is recommended that buyers inspect their property a couple of days before settlement to make sure it is in the same condition as when the contract was signed.

Buying at auction

The Real Estate Institute of Queensland says people planning to bid at an auction should organise building and pest inspections before they bid.

“There is no cooling off period when you buy a residential property at auction in Queensland,” the REIQ says.

"Inspections can only be carried out with the permission of the owners and will be at the prospective buyer’s cost."

Conclusion

If you are preparing to get settled in Gold Coast, then you should find your accommodation in advance in order to make your move easier. It is essential if you are new to this city and don't know anything about the locality. We have explained everything in this guide to make you aware of the important things about finding a housing in this city. So, read the entire guide carefully and learn more about the property market of Gold Coast and know about the best places where you can live with your entire family.

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