

BUYING OFF THE PLAN



THE PROS

If you are wise and have done your homework your property may go up in value significantly between the time you pay your deposit (usually 10% of the purchase price) and when construction is complete.

You could save money on your stamp duty, and you will have time between paying your deposit and completion to save money for your mortgage repayments.

Not to mention the added bonus of moving into your own brand new property!

THE CONS

Buying off the plan means entering into a contract to buy a property before it's been built, so you are buying something that doesn't physically exist.

After paying your deposit you may be legally bound to purchase the property without having first seen it.

Purchasers may find that the finished product doesn't meet with their expectations.