



Buying in a secure estate: 10 essential questions to ask your estate agent

When it comes to **secure estate living**, buyers are looking for so much more than just a property. They're looking for the dream lifestyle and to achieve that, we recommend that they do some homework - and ask their agents the following 10 vital questions:

QUESTION 1 How did the seller arrive at the asking price?

The agent should be able to provide you with a valid justification as to why the asking price is what it is. This will be based on how much other homes in the estate have recently sold for, as well as how long those and other homes have been on the market.



QUESTION 2 What is and is not included in the sale?



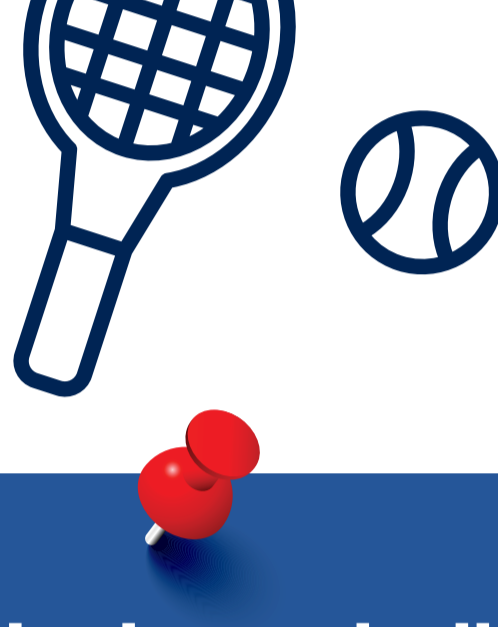
It's imperative to ask which fittings and features are included in the sale of the property. If that free-standing hot tub or Khoi pond caught your eye, it's important to ascertain exactly what will come with the purchase of the property.

Top tip

If you are struggling to decide between two properties, knowing what is included in the sale can help you make an informed decision and get the best value for money.

QUESTION 3 What amenities does the estate offer?

Secure estates are renowned for the amenities they offer - from walking trails to golf courses and clubhouses. It's worth asking your estate agent about the lesser-known features of the secure estate that you're looking to buy into.



QUESTION 4 When was the home built?



Asking this question is key to unlocking a plethora of information about the home. This includes how old the roof is, whether there might be any issues with the wiring or plumbing, and how much maintenance will be required down the line.

QUESTION 5 What type of security measures are in place?

As the name suggests, secure estates are renowned for their **exceptional security**. So, while it goes without saying that the security will be tight, it's best to ask exactly what kind of protocols, provisions and equipment are in place.



QUESTION 6 What alterations can be made to the property?



This is linked to the rules and regulations of the homeowners' association (HOA) and is an extremely important question to ask. In many secure estates these provide for the HOA directors to review applications for any proposed additions or alterations and grant permission before any work can begin. Homeowners may also require planning permission from the relevant local authority.

QUESTION 7 What is the reserve fund amount?

It's important to check if there is an HOA reserve fund in place and how much the reserve amount is. A low reserve fund amount is an indicator of trouble because not having the funds needed to make repairs means that property values will decrease.



NB: Find out if the HOA has any debts and if so, what your liability for any share of these might be.

QUESTION 8 How much is the monthly levy?



A monthly levy is standard when it comes to estate living, but it is important to ask how much it is and what it covers. For example, does the levy cover the cost of garden maintenance and refuse removal as well as security? Compare levies against those of similar estates to get a good benchmark of what an appropriate cost is.

Good to know:

Along with the payment of the levy you will need to pay your own municipal utility costs and property taxes, as well as your own property insurance premiums.

QUESTION 9 What are the estate rules?

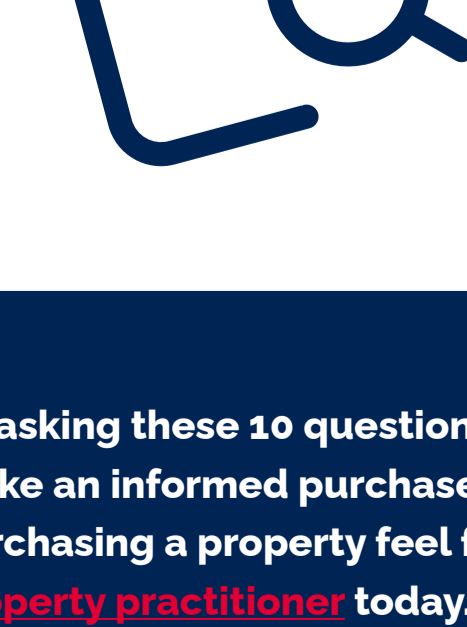
While many estates have similar rules, specific conduct rules can differ from estate to estate, making it essential to understand what is expected and prohibited before deciding to purchase a property in a secure estate.



Top tip

Look out for different rules that may apply to you, such as rules around pets and renting out your property.

QUESTION 10 Can I see the HOA minutes and insurance policies?



By reviewing the meeting minutes from recent HOA and directors' meetings you can see if there are any hidden issues within the estate, such as a significant problem with arrear levies, which would limit the ability of the HOA to ensure the upkeep of the estate and protect the value of the homes in it.

By asking these 10 questions you can ensure that you have all the facts to make an informed purchase decision. For more advice on secure estates and purchasing a property feel free to get in touch with a qualified **Chas Everitt property practitioner** today.