



# **"7 VITAL FACTS you should know about buying your rural property but don't"**

By

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## 1. Lifestyle or Investment?

This is an **important factor** because you'll base your decision on different things. Here are the keys...

### Lifestyle

As a future home location, there will be considerations of basic services that are immediately available nearby –

- ☒ power
- ☒ phone
- ☒ roads
- ☒ schools
- ☒ shops
- ☒ transport

### Investment

The biggest capital gains are made when you look at the purchase as a short term plan of say 7/10 years and you allow the above services to come to you with the natural migration of population and industry. In the meantime, you can enjoy visiting the property on an occasional basis.

## 2. Services

### What is your immediate need for Power - Telephone - Road Access?

Do you need these services now or can you wait for them to come to you. When power or phone lines run past your block, generally they can't be connected until there is a building there - e.g. shed, house etc.

## 3. Finance

### How are you paying for it?

Most Registered Money Lending Institutions will require a minimum of 25% deposit. Some will consider taking a lien over other property you may currently own and provide no deposit finance.

Be aware of any **Vendors Finance** terms as they usually reflect a property that is overpriced and one that is hard to sell. No interest terms also reflect a loaded up price – someone is going to pay the interest on the loan - guess who?





## 4. Affordability

### What can you afford?

Compare this to the process of buying a Motor Vehicle - if you are a Commodore Driver, I'm sure you wouldn't go into a Rolls Royce showroom expecting to purchase a car on the same budget.

Your expectations need to be realistic. At day's end you will only get what you pay for.

Look at a property further out, and let progress come to you. Good quality and larger acreages are available to you by keeping this option open. Drive that extra 30 minutes and you will see what I mean. It will be less expensive and easier to afford and won't place any overstrain on your budget considerations. The benefits will certainly be there in the long term.

## 5. New Vs Old Areas

**Government legislation** (Town Planning) may restrict future subdivisions. Some Shire Councils have unrealistic size and condition restrictions in place. This means that the economic feasibility of any new future subdivisions becomes unprofitable.

Scarcity occurs as the natural result.

This has come about in several areas where a capping effect is in place and a capital gain is now appearing. Some Councils are progressive and others have a definite agenda. It is reflected in their rates of progress.

### Consider:

- ☑ Rates
- ☑ Support
- ☑ Any history of flooding
- ☑ Services





## 6. Survey

**Correct Lot identification** is needed with any property purchase.

You need to be certain of exactly what parcel of land you are buying, and where the boundaries are. All properties have been surveyed as part of the original sub divisional requirements and the older they are the likelihood of missing survey pegs increases. You will need to ensure the correct boundary lines should you require fencing at a later stage.

The Queensland Government's Dividing Fence Act sets out all the necessary requirements.

## 7. Clearing and Building

### **How much of the land can be cleared?**

New Government Restrictions on clearing are in place and this information is easily accessed to determine the suitability and category of your block.

Generally boundary lines and home site areas are allowed to be cleared on any block.

### **Can I build on the land?**

Queensland is different to other states whereby in most cases rural land can be built on when and where you decide. There are no time limits on Building.

Broadly speaking - If you don't wish to build you don't have to!

A search with the local Shire Council will disclose if there are any restrictions on the construction of dwellings.

**Hope you have found this report valuable.**

**Please let me know of how I can be of help by email or phoning**

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