

Buy now, look to the future

It's a property-buyer's market, but before you start searching, you should think about your needs five years down the line to avoid having to sell and buy again too soon.

It's a good idea to get a foothold in the property ladder as soon as you can afford it, but when you buy your first (or any) property, you should consider your changing needs.

"While a one-bedroom apartment in the best part of town may suit your lifestyle right now, you should think about how your life might change in the next five years before closing the deal," says Kevin Mountjoy, national sales manager at ooba.

He explains that buying and selling a house is expensive if you consider the estate agent and lawyer fees and transfer duty. "Basically, every time you buy and sell property, you give some money to the other people involved in the process and the government," he says. "Reducing these expenses by buying for the long term is a wise financial decision."

While not everyone has a predictable five-year plan in place, there are some life points to consider about that should give you an idea of what might happen in the coming years.

Where you work

Naturally, says Mountjoy, the first of these is your proximity to your current job. Is your employer located in an area that holds many similar companies, or if you move on will you have to move house as well? "Assess your satisfaction levels with your current job when thinking about this point," advises Mountjoy.

Your job will inform many of the points you need to consider. For instance, if you travel a lot, you will need a secure, lock-up-and-go home that doesn't need much maintenance. "Don't get distracted by dreams of afternoon braais in a garden if you're seldom home to enjoy these," says Mountjoy. "Gardens require a lot of maintenance so don't commit to one if you don't have the time or money."

Planning kids?

Mountjoy says that the next point to consider is whether you plan to have children any time soon. Obviously, children need space, but until you've had them, you can't really imagine the clutter.

"It's easy to say that you can convert the study into a baby's room when the time comes, but your space requirements will grow as soon as you have kids," he says. "If you're planning expanding your family any time soon, then purchase with this in mind."

It's also worth considering proximity to primary schools, family, whether you will need live-in help and whether you will need a work-from-home space when your children make their arrival.

"It often boils down to a choice between a desirable location and a more spacious property," says Mountjoy. "There is no right answer, but obviously don't compromise everything else for the best location, but likewise don't move far from where you want to be to get the most space."

On the other hand, if your house seems to be bursting at the seams with noisy teenagers, buying a larger home might not be the best idea. "Teenagers very quickly turn into young adults and fly the coop," says Mountjoy. "So don't expand just before you might actually find yourself having to downsize."

He advises weighing up your future plans with your current needs and your budget to come up with the solution that's right for you, right now.

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